



Atkins Ferrie Wealth Management

ISSUE 15 | SEPTEMBER – NOVEMBER 2023 | £4 or FREE to AFWM Ltd clients

venture

enjoy life more

VINTAGE VIBES

Caring for your classic car

A GROWING CONCERN

Free trees for the South West

FINANCE SECTION

Includes AFWM Ltd's
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Eco updates for
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Reviews, recipes, travel
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welcome



Autumn is just around the corner. It'll soon be time to pack the sandals and shorts away, and to pull out the winter woollies.

Our recipes this issue come from Ravinder Bhogal's book *Comfort & Joy*, because I feel autumn is all about embracing a bit more comfort in our homes. For one thing, I love a good candle (or three) in the darker months. If you're the same, don't miss the chance to win a luxe Echo candle on page 49. Hand-poured in Somerset, each candle is eco-friendly and ethical, and it'll fragrance your home for hours on end.

Speaking of eco-friendly, I thoroughly enjoyed chatting to Daisy Snow, from Devon-based ethical brand Ian Snow. The family business is all about sustainability, from recycling old plastic to make new rugs, to upcycling vintage furniture. Find out more on page 27.

Autumn is the perfect time to plant a tree. If you have a plot of land that could use a few trees, or just have space for a single tree in your garden, don't miss Jane Fitzgerald's feature on page 24.

Our travel feature this issue is on somewhere a bit closer to home than usual – Northern Ireland. I used to live there and my sisters still do, so I try to get over at least twice a year. On my last trip, I explored Castle Ward for the first time. It's one of the key places I recommend visiting. For the rest, turn to page 20.

Even closer to home, I had a very enjoyable stay at The Holcombe inn recently. My partner and I were bowled over by the food, which was a real feast for the eyes. Turn to page 12 to see for yourself.

We have an extended finance section this issue, with articles on medical insurance, inheritance tax, mortgages and income portfolios, along with the usual quarterly review.

As always, I'd love to hear what you think of *Venture*, so please do drop me a line.



Kate Duggan

EDITOR

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PLEASE RECYCLE

venture

SEPTEMBER - NOVEMBER 2023

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CREDIT: RICK JONES



CREDIT: JANE FITZGERALD



CREDIT: KRISTEN PERERS



VICTORIA SQUARE



Sherborne success

WE ARE PLEASED to say that we now have a third adviser in our Sherborne office. Arran Sawyer joined AFWM in August 2021, so some of you will no doubt recognise him. He's worked to support our existing advisers whilst completing his own Diploma in Regulated Financial Planning. Having now qualified, Arran will soon be out and about meeting clients and is committed to delivering the high-quality service that AFWM is renowned for.



Director announcements

WE ARE DELIGHTED to announce the appointment of Dan Driscoll as Operations Director. Dan joined AFWM in August 2021, bringing with him extensive experience gained over 13 years with Standard Life. Dan will take responsibility for our Client Management team, Marketing team and key sponsorships.

As a direct result of Dan's appointment, John Waldie's role has changed from Managing Director to Finance & Service Director. This means that, in this capacity, John will be 100% focused on delivering outstanding service to you across our network of offices.



A welcome return

WE ARE NOW fully open and operational in our Richmond office. Blaise Radford (see page 10) has taken up residency as our adviser. The good news is, he will return home to Devon regularly to visit his existing clients. We're also pleased to welcome back Jemima Jenvey as the Client Manager for Richmond. Jemima initially left our Sherborne office to relocate to London. We're happy to say that she missed AFWM so much that she jumped at the chance to return, and we're very glad to have her back.



A major service for your finances

YOUR CAR BENEFITS from an in-depth service every few years, and your finances are just the same. It's well worth asking yourself certain questions every so often and discussing these with your financial adviser. With this in mind, we've introduced a new Major Service Checklist. Several clients have already taken advantage of this review, and some ended up exploring areas they weren't aware we could help with. Your adviser will let you know if you need a Major Service Review at your next scheduled meeting, but if you'd like to know more before then, just give us a call.

Relaunch of income funds

WE'VE RECENTLY ADJUSTED the composition of our income portfolios to address rising interest rates. Over the medium to long term, our income portfolios should provide capital growth alongside a regular income. Turn to page 38 to read an interview with John Waldie about the benefits of income portfolios compared to fixed-rate bonds.

New partnership with the Jaguar Enthusiasts' Club

WE HAVE RECENTLY agreed a long-term sponsorship agreement with the Jaguar Enthusiasts' Club (JEC). It's the largest club of its kind in the world, with around 14,000 members, all of whom share a passion for one of the world's most iconic brands.

AFWM will be a presenting partner of the JEC Summer Jaguar Festival, which will be held in July 2024 to celebrate the club's 40th anniversary. We'll share more details nearer the time.

Our Finance & Service Director, John Waldie, is particularly excited about the partnership, as he's a classic car fan himself. John shared, "Having visited the Castle Combe racing circuit recently for the Club's TrackSport day and having met lots of members, it's clear that enthusiasm and fun are central to the JEC. As a former engineer, it was great to mix with so many like-minded people again."

If you share John's interest in vintage vehicles, don't miss the feature on page 32, where the JEC shares top tips on caring for a classic car.



James Blackwell, JEC's General Manager, and Peter Purdom, Chair of JEC, with John Waldie at Castle Combe

what's on *this autumn*

*enjoy
days out
more*

Autumn tends to be a quieter time of year. The summer fairs and open gardens are behind us, but you'll still find the AFWM team out and about at various events across the region. If you see our banner, please do pop over to say hello

2-3 September
DORSET COUNTY SHOW

Alongside the usual livestock classes, horse shows and food & drink stalls, this year's show will feature car-crushing monster trucks, as well as Shetland pony racing, demonstrations by the Dorset Axemen, wood carving and a whole lot more.

dorsetcountyshow.co.uk

9 September
FROME AGRICULTURAL & CHEESE SHOW

This show manages to pack an impressive amount into just one day, from terrier racing and falconry displays to live music, a family dog show, children's entertainment and an exhibition of 1,500 different cheeses.

fromecheeseshow.co.uk

7-8 October
CORNWALL HOME IMPROVEMENTS & SELF BUILD SHOW

If you're planning major renovations or a whole new house build, this is the place to be. You'll find a wide range of exhibitors, including timber-frame builders, home & garden brands, architects and renewable energy companies.

cornwallselfbuildshow.co.uk

7-8 October
FESTIVAL OF FLAVOURS

Rosemoor's Festival of Flavours is back for another year, with cookery demos, expert talks, food & drink stalls, live music and garden tours. Entry is free for members.

rhs.org.uk/rosemoor





Atkins Ferrie Wealth Management sponsored production



OSCA



26 September

THE QUAD THEATRE



tinyurl.com/operaatmarjon

28 September



flavel.org.uk

30 September



exeternorthcott.co.uk

This thrilling new production is staged by acclaimed director **Julia Mintzer**, and sung by an international cast in Italian with surtitles.

A specially-arranged score for piano quartet is conducted by our Director of Music **Pavel Timofeyevsky**

in the spotlight



Want to know what makes the AFWM team tick? Each issue, we shine the spotlight on a different member of the team. This time around, it's the turn of Financial Adviser Blaise Radford, who's recently moved to London to head up our new Richmond office. Blaise is AFWM's resident foodie and a lover of spreadsheets. He shares some of his top restaurant recommendations, and explains why goal setting is one of the most important steps towards financial freedom

What did you do before joining AFWM?

I was working in executive search for commodity traders and asset managers in London, but I really didn't feel fulfilled. During the pandemic, I went to stay with George Galbraith (another of AFWM's financial advisers), who's an old school friend. We were working from home and George could see how I felt about my job, so he suggested training as a financial adviser with AFWM. I applied, got the job and moved home to Devon.

And you're now moving back to London to work in our new Richmond office?

Yes. I was born and raised in Honiton, East Devon, and most of my family live here, but I really love London. My old commute took me through Blackfriars, where you can see St Paul's and the city, and I'd think, "This is it; I've made it. This is exactly what I've been working towards." But I left that behind to start a career that I could really be passionate about and enjoy.

When I joined AFWM in 2021, I explained that I wanted to move back to the South East at some point. I wasn't expecting to move anytime soon, but AFWM really supports the growth and ambitions of its team. One thing led to another, and my plans were fast forwarded. Dan Driscoll will continue to support our South East presence and I'm looking forward to getting stuck in. I've recently qualified in discretionary investment management and am now working towards chartered status. That can take a few years to achieve, but I want to provide my clients with an unparalleled service and further study will help me to do that. I will, of course, be in Devon regularly. I have clients in the South West, who I'm fully committed to, so I look forward to coming down and seeing them in person. Plus, I need to spend enough time down here to avoid being labelled a grockle!

What do you enjoy most about your job?

I like helping people with their problems and advising them how to hit their goals. To be a good financial adviser, you need to be able to take a holistic approach. If I only focused on pensions,



Blaise in a customised Little Tikes vintage Fiat 500 on AFWM's stand at the Sherborne Classic and Supercars event



First outing on the new grill: pork belly burnt ends, a half rack of ribs and pit beans



With Lizzie at the Van Gogh immersive interactive exhibit

for example, I could miss so many elements that are crucial for a client's financial security, such as life insurance and inheritance tax planning. Each client has a financial puzzle to solve; I love figuring out where each puzzle piece goes.

A lot of people who come to us have either accepted that they're going to have a large tax bill or don't realise the extent of the bill they or their family are facing. However, a few tweaks can end up saving them huge chunks of money.

It's always a pleasure helping clients retire earlier than they thought was possible. Sometimes, all it takes is mapping out their finances and explaining how different financial products can work for them. Pensions, for example, are complicated. There's been lots of regulatory changes over the years, and there are many different types of pension. A lot of people may not be fully aware of the features and benefits of their pensions, and so assume they have to wait until their State Pension kicks in before they can retire.

I find investment strategy and fund management fascinating. I've got a degree in Economics, so these areas really play into my strengths. I actually like all the technical stuff that other people find boring – graphs, analytics, ratios and so on. I'm a bit of a nerd – I love a good spreadsheet!

What do you enjoy doing outside of work?

I'm into barbecuing, so I've been making the most of the summer. I love cooking in general. I've held four-course dinner parties for friends a few times. My waistline doesn't appreciate it, but I certainly do!

Any restaurant recommendations for readers?

The Holt in Honiton is really good, particularly the tapas. Al Farid in Exeter is fantastic. Their tzatziki, hummus and other mezze dishes are out of this world. I'd also recommend The Conservatory in Exeter and The Pig at Combe.

I'm looking forward to finding new places to eat in London. My girlfriend is vegetarian, so we went to Mildreds in Covent Garden recently; I was pleasantly surprised as someone who is relatively carnivorous.

What's been your best holiday and why?

My dad lives in America, so we used to fly there at least once a year when I was growing up. One of my favourite holidays was when we spent Christmas with my gran in New Jersey. We went



Pompeii

into New York for the day, did all the sights and visited all the big toy shops. There was snow on the ground, and it really was like something out of a movie.

More recently, I went to Pompeii last year, which was amazing. I'm interested in ancient history and enjoy exploring ruins, so that's been on my bucket list for a while. Next on the list is Petra, in Jordan, and I'd love to visit Machu Picchu in Peru.

What else is on your bucket list?

Mainly more travel. There are so many places I want to experience; I'd love to go island hopping in the Pacific. Asian food is probably the one thing I couldn't live without, so I'd love to visit Asia and try lots of different foods. I want to go to Vietnam, Japan, China, Korea, everywhere!

What's the best piece of advice you've ever been given?

"Listen more than you speak – you were given two ears and one mouth for a reason." I can be difficult to shut up sometimes, but this advice has helped me both personally and professionally, now more than ever. People invite me into quite a personal and sensitive area of their lives when they come to me for financial advice, so it's crucial that I listen to their concerns, goals and ambitions, and give them my full attention.

What are your top financial tips?

Figure out realistic goals with your financial adviser. It's much easier to map out a sound financial plan when you're crystal clear about your objectives. We have access to all sorts of tools, but sometimes, all it takes to reach your goal is better budgeting.

"Pay yourself first" is a good mantra to live by. It means paying into your savings and investments as soon as you get paid, so that all your money doesn't get frittered away on day-to-day things. It's important to include joyful expenditure in your budget though. That way, you're planning for the future and working towards your goals, while still enjoying today.



The BBQ prize haul that Blaise won through an Instagram competition

a feast for the eyes

Kate Duggan tucks into award-winning food at **The Holcombe** in Somerset

Five-star hotels are all very well, but sometimes you just want a traditional country inn, with comfy beds, a roaring fire, great views and maybe a snoozing dog to fuss over. The Holcombe offers all this and more, plus exceptional food.

Caroline Gardiner and Alan Lucas took over the 17th century inn in 2019. The pair were running a successful catering company in London but fancied a quieter life. A global pandemic wasn't quite what they had in mind. Undeterred, they switched to a takeaway service during the lockdowns and spent their unexpected free time renovating the inn and planting up the kitchen garden.

That garden is now brimming with all manner of produce, from courgettes, aubergines and artichokes, to strawberries, chard and fennel – all of which end up on diners' plates in the inn. Much of the produce can also

be enjoyed off-season in Alan and Caroline's homemade chutneys and ice creams.

The couple have a fantastic gardener who does the majority of the work, but they help out when they can. It's clearly a labour of love. "We don't use any chemicals here," Alan told us. "And we just pick what we need for the day, so there's very little waste."

Alan and Caroline's passion for fresh, organic food is clearly matched by a passion for sustainability. There are several wildflower areas in the gardens and residents include a family of hedgehogs, along with the inn's own bees.

Dotted around the gardens are several seating areas, perfect for a cup of tea or glass of prosecco. The inn also has an outdoor dining area, with long rustic tables, wooden benches, fairy lights and fragrant flowers – the perfect place for a celebration, and very popular for weddings.



Alan Lucas

It's not only the gardens that have been transformed over the last four years; the Grade-II listed inn has also had a makeover, with help from interior designer Annabelle Holland. The dining and lounge areas are now decorated in muted, neutral tones. Botanical prints adorn the walls and mismatched vintage furniture adds to the overall effect. The result is calming – these are comfortable spaces where you instantly feel at ease.

The Holcombe's bar area and lodges are dog friendly. The inn even provides dog beds, bowls, treats and a sausage at breakfast. We'd left our own dog at home but enjoyed making a fuss of Caroline and Alan's cockapoo, Truffle.

The muted colour palette and relaxed vibe continue to the eight bedrooms and three lodges. My partner, Rick, and I were staying in the Barlake lodge, which has been recently redecorated in Little Greene Blush. Patio doors open onto a small terrace overlooking the fields and grazing cows. Sadly, the sun was refusing to come out from behind the clouds, so we tucked into our welcome gift (very tasty homemade cookies) inside. It wasn't cold enough to light the log-burner, but I imagine that's a welcome addition in the winter months.

After a quick clothes-change, it was time for dinner. The menu is based on what's in season in the kitchen garden, so it changes regularly. What can't be sourced from the garden is mainly sourced locally. Think free-range chicken reared just a few miles away, local cheeses ... and those beef cows we'd spotted earlier.

Despite only fully opening in 2021, The Holcombe has already been awarded two AA Rosettes. It's also made it into the Trencherman's Guide, which states, "Dishes are creative, beautifully presented and packed with flavour." Needless to say, we were looking forward to tucking in.



Miso-glazed aubergine

“

We just pick what we need for the day, so there's very little waste.



The veggie patch



The dining room



Dark chocolate mousse and mixed berry sorbet



A perfect spot to curl up with a book



One of the inn's eight bedrooms

I started with beetroot and goats' cheese, which was served with aged vinegar, rapeseed oil and walnuts. The earthy, tangy and acidic flavours combined beautifully. Rick chose the crispy pork, served with a cashew nut salad and a honey and soy dressing. In his words, it was "phenomenal". He particularly enjoyed the tangy umami-style glaze and was seriously tempted to order an extra portion for 'dessert'.

For the main, I went for miso-glazed aubergine with kimchi and tempura tenderstem broccoli. As a vegetarian, I always appreciate something a bit different from the usual risottos and puff-pastry tarts, and this was packed with flavour and surprisingly filling.

Rick went for pan-fried hake with garden peas and a spinach, mint and cream sauce. It was cooked perfectly, with a melt-in-the-mouth texture and plenty of flavour.

We shared a side of new potatoes and freshly picked garden greens, along with a bottle of Selon Létang Viognier (which I've since ordered a case of).

For pudding, I tucked into an intensely flavoured dark chocolate mousse and mixed berry sorbet, which was served with a sprinkling of granola, while Rick went for a deliciously tart lemon posset with rhubarb ice cream. All the ice cream is made on-site, using produce from the kitchen garden.

Every single dish proved a delight for the senses. Alan has a real love of edible flowers and believes in making each dish a feast for the eyes as well as the taste buds. The service was also excellent – just the right level of attentiveness.

We couldn't resist ending the evening in the bar, with a shot of The Holcombe's own sloe gin, made (of course) from foraged sloes.

Then it was time to sink into our king-sized bed, with its goose-down filled pillows and duvet.

Sadly, we had to leave quite early the next day, but not before breakfast. Following our visit, The Holcombe won the award for 'Breakfast of the Year for England' in the 2023 AA B&B awards. We're not at all surprised.

Rick tucked into a full English, while I went for the plant-based version – pan-fried mushrooms, roasted tomatoes and spinach on a toasted bagel, topped with a poached egg.

It was the perfect end to a highly enjoyable stay. We left with promises to return. (Rick is still craving another portion of that crispy pork.) 🍷

stay here

An overnight stay at The Holcombe costs £160–£180, including breakfast. Main courses are £20–£30.

The Holcombe, Stratton Road, Holcombe, Somerset, BA3 5EB.

theholcombe.com

explore the region

Whether you're looking for a walking holiday or a sightseeing trip, The Holcombe is ideally located. There are some very pleasant walks on the doorstep, and the Mendip Hills are within easy driving distance. If you're a *Poldark* fan, you'll want to take a stroll down to the village church, which was used as Sawle Church in the TV series.

Wells is around a 20-minute drive away, with its medieval streets and impressive cathedral. We recommend spending a morning in Wells followed by an afternoon in Glastonbury, where you can explore the ruins of Glastonbury Abbey, potter around the shops and walk up to Glastonbury Tor to enjoy the views. (See opposite page for details.) Alternatively, set off in the other direction, and you can be in Bath in less than half an hour.

CIRCULAR WALK

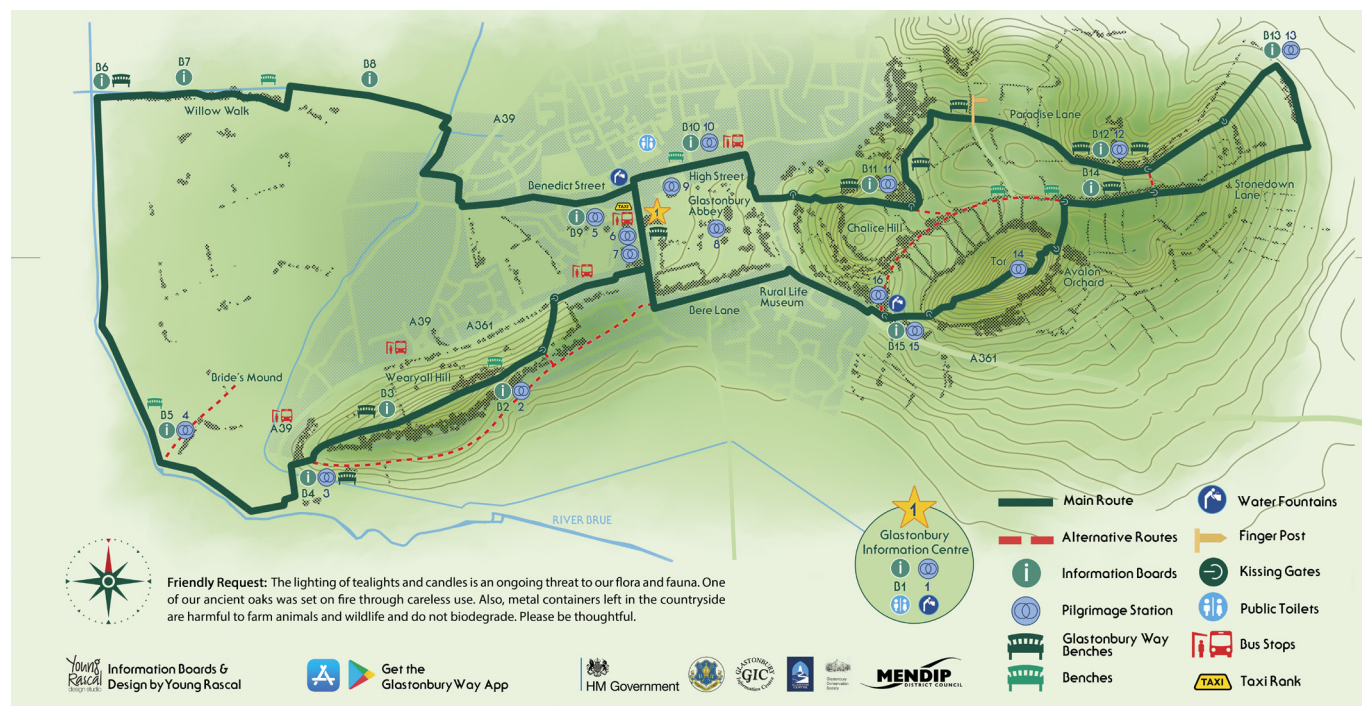
The Glastonbury Way

Myths, legends, history, wildlife and great views – this walk has them all

Difficulty: Moderate with some steep sections
Distance: 12 km (7.5 miles), but it can be done in sections

Start and finish:
 Glastonbury Information Centre

enjoy
the great
outdoors
more



Improved in 2021 thanks to funding from the Glastonbury Town Deal, this 12 km walk takes you past many areas of interest, as well as affording some stunning views across the hills. You'll travel along ancient rights of way, lanes, permissive paths and roads. There are several information boards along the route, which share details of the landmarks, flora and fauna you might be able to spot, along with details of the history, myths and legends.

Stiles have been replaced with gates to make the route more accessible, but there are some very steep sections. The walk crosses through the town, so you can just do half of it if you don't fancy the full route. There are also alternative paths, which aren't as steep.

Start at the Glastonbury Information Centre on Magdalene Street, where you can pick up a map for 50p and fill up your water bottle. Take a left out of the centre, followed by a right to pick up the trail.

Walk up to Wearyall Hill and cross over Pomparles bridge. The name comes from the Latin word for perilous. According to Arthurian legend, the river you can see once overflowed to create the lake where the sword Excalibur was thrown. Follow the trail around to the right, up to Bride's Mound – the site of the earliest monastic remains ever found in Britain.

Continue walking until the trail takes you right, back towards the town.

There are several religious sites you may wish to visit in town, including Glastonbury Abbey and St Margaret's Chapel and Almshouses. Most are only open to the public at certain times, so do check before setting out.

Walk along High Street, out of town and around Challice Hill, taking the permissive footpath through the field. Cross the kissing gate and follow the path around to the left.

Walk along the green lane and have a rest on the bench to take in the views across the Mendip Hills. Then keep walking until you reach two ancient oak trees – one living, one dead. Named 'Gog' and 'Magog', these trees are more than 1,000 years old. Follow the trail around to the right, and then take another right turn to head back into town, passing St Michael's Tower on Glastonbury Tor. Have a well-deserved rest and enjoy the views, before carrying on back down into the town.

You'll find more information about the walk and a link to download the app at: glastonburyinformationcentre.co.uk

Sweet & spicy

Brighten up an autumn evening with these flavour-packed recipes by **Ravinder Bhogal**

mango and golden coin curry

The heat from the spices, sourness from the tamarind and lush sweetness from the mango makes for a balanced, surprising and addictive curry. The 'golden coins' are little gram flour dumplings that give you something to get your teeth into.

SERVES FOUR

- 6 ripe mangoes, such as alphonso or kesar
- 1 tsp coriander seeds, toasted
- 1 tbsp white sesame seeds, toasted
- 6 hot, dried red chillies, soaked in 50ml hot water for 1 hour
- 1 tbsp grated jaggery or light brown sugar
- 80g fresh grated coconut
- 65g tamarind paste
- 2 tbsp rapeseed oil
- 1 tsp brown mustard seeds
- Pinch of asafoetida
- 15 fresh curry leaves
- 1 long red chilli, sliced into thick rings
- ½ tsp ground turmeric
- Sea salt
- Freshly chopped coriander, to garnish

For the golden coins:

- 200g chickpea (gram) flour
- Pinch of asafoetida
- ¼ tsp ground turmeric
- ½ tsp ajwain or carom seeds
- ½ tsp red chilli powder
- 1 tsp ground coriander
- ½ tsp sea salt
- 3 tbsp rapeseed oil
- 2 tbsp natural yoghurt
- 4–5 tbsp water

First, make the golden coins. Sift the chickpea (gram) flour into a large bowl and add the spices and salt. Pour in the oil and yoghurt and rub through the flour, making sure it's well incorporated. Add the water a little at a time and knead for 7–8 minutes until you have a smooth, soft and pliable dough.

Bring a large pot of water to the boil. Divide the dough into six equal parts. Roll each part to a smooth ball and then roll into a cylindrical sausage shape about 2cm thick. Gently place each cylinder in the boiling water. Don't overcrowd the pan – cook in batches if necessary. After they're cooked, the cylinders will float up and should be bubbled on the surface – this will take roughly 5 minutes. Gently remove them with a slotted spoon



and drain on a clean tea towel to soak up excess water. Place them on a chopping board and cool, and then slice 5mm-thick discs from them. Set aside.

Now for the mango curry. Wash the mangoes thoroughly and peel. Set the peeled mangoes aside, then use a small, sharp knife to scrape all the residual pulp from the skin into a bowl. Puree it with the flesh from two of the mangoes and 100ml water. Stir to combine and set aside.

In a blender, grind the coriander and sesame seeds to a coarse powder. Add the drained soaked chillies, sugar, coconut and tamarind, and blend to a smooth paste. Add a little water to loosen, if needed.

Heat the oil in a large saucepan over high heat and, once it's good and hot, sprinkle in the mustard seeds. As soon as they crackle, add the asafoetida, curry leaves and chilli, and fry for 1 minute until fragrant. Reduce the heat to low-medium, stir in the turmeric, then add the coconut paste and fry for 5 minutes or until aromatic. Pour in the reserved mango pulp mix, add the whole peeled fruit and golden coins, season with sea salt and stir gently, spooning the sauce over the fruit. Cover and cook for 10–15 minutes, turning the mangoes once halfway. Uncover the pan, cook for a further few minutes, then garnish with coriander. Serve with puris or chapattis to scrape the sumptuous flesh off the mango stones; sucking the remnants from the stone is fine too!

grilled peaches with silken tofu and Thai basil and lime leaf gremolata

Griddling the peaches for this salad ekes out their natural sweetness, and the aniseed notes in the Thai basil and lime leaf gremolata magically makes them taste all the peachier.

SERVES FOUR

- 300–350g block of silken soft tofu
- 1 tbsp cold-pressed rapeseed oil, plus extra for drizzling
- 6 peaches, de-stoned and cut into wedges
- Sea salt
- 1 long red chilli, sliced thinly on the diagonal, to serve

For the Thai basil and lime leaf gremolata:

- Small bunch of coriander, including stalks, roughly chopped
- Bunch of Thai basil, leaves torn
- 8 lime leaves, stalks removed, leaves roughly chopped
- 1 bird's eye chilli, roughly chopped
- Grated zest and juice of 1 lime
- 1 tbsp light soy sauce
- 1 tsp soft brown sugar
- 60ml cold-pressed rapeseed oil

Begin by making the tofu cream. Pat away the excess liquid from the tofu using kitchen paper. Break it up and place it in a food processor with the rapeseed oil and some sea salt and blend until smooth. Empty into a bowl and set aside.

Clean out the food processor and use it to make the gremolata by simply whizzing together all the ingredients until you have a thick dressing.

Heat a griddle pan over high heat. Drizzle the peaches with a little oil then grill them cut side down in the griddle pan, turning them after 30 seconds or when they have char marks.

To serve, spoon the tofu cream over a plate then lay the griddled peaches on top. Drizzle over the gremolata and finally scatter over the red chilli. Serve immediately.



Recipes taken from *Comfort & Joy: Irresistible Pleasures from a Vegetarian Kitchen* by Ravinder Bhogal, published by Bloomsbury | £26. Photography by Kristin Perers.



green living

Eco-friendly updates to brighten up your home



This garden trug is made from FSC-certified wood, and all profits go to the Woodland Trust. £24.99, shop.woodlandtrust.org.uk



While Navygrey is best known for its luxury jumpers, it also sells this rather lovely blanket, which is made in Scotland using superfine lamb's wool. £295, navygrey.co



The Stratus sofa is made from responsibly sourced and recycled materials, such as sustainable timber and discarded plastic bottles. £1,295, cuckooland.com



Autumn is the perfect time for sowing a new wildflower patch. For £6.99, you can buy 30 pollinator-friendly seed bombs from dobbies.com



Love cut flowers but hate waste? Shida's flowers are naturally preserved so last for up to a year. The Violette bouquet pictured is £72 from shida.florist



Le Feu fireplaces are fuelled by bioethanol, so emissions are far lower than for coal or log burners, and there's no smoke. £1,799, cuckooland.com



Echo's soy wax candles are handmade in Somerset by a small family business. The maxi candle costs £24 at echocandles.co.uk
You have the chance to win one on page 49.

Keep your home-office organised with a letter tray (£29) and pen pot (£18). They're made in the UK and fully biodegradable.
cambridgeimprint.co.uk



Nest's Mater table is made from plastic waste and the shells of coffee beans.
£498, nest.co.uk



This little insect house is made by people with learning disabilities and diverse needs, using materials foraged from the National Trust's Shugborough estate. £18,
shop.nationaltrust.org.uk

Swap cling film for Bee's Wrap sandwich wraps. £27.45 for two,
biggreensmile.com



YGN's baskets are made from discarded pallet banding that would otherwise end up in landfill. A medium basket costs £50 from ygncollective.com



Colourful, calming and ethically made... there's a lot to love about these candles. The candles themselves are £28 for a pack of 12, and the candle holders start from just £9.50 each at iansnow.com



This mirror is hand-painted in India by people who receive a fair wage and safe working conditions. (Find out more in our interview with Daisy Snow on page 27.) £79 at iansnow.com

enjoy
travelling
more



northern charm

This issue's travel feature is a bit closer to home – Northern Ireland. Kate Duggan lived in Belfast for several years and visits regularly to see family, so she gives us the insider view...

Day 1 – Belfast city centre

Since opening in 2012, Titanic Belfast has become one of Northern Ireland's most popular visitor attractions. It offers a fascinating glimpse into the building and sinking of the ship. You can also take a walk around SS Nomadic, which was built alongside the Titanic and has been recently restored.

Alternatively, if you have kids in tow, the interactive science museum W5 will keep them entertained for hours.

Head to the Cathedral Quarter for its pretty cobbled streets, art galleries and independent shops. Entrance to the cathedral itself costs just £2 and guided tours are available. Belfast Cathedral was built around St Anne's church, and the cathedral is still known locally as St Anne's.

Make time for a free guided tour of Belfast's beautiful City Hall. The stained-glass windows are iconic, with many showing different events from Belfast's history. The famine window, for example, commemorates the people who died in the Irish famine. There's a window showing the dockers' strike of 1907, and one highlighting the changing lives of women in Belfast.

You'll also want to take some time to just wander around the city centre, enjoying the views and maybe a pint of Guinness or two. The Crown Bar on Great Victoria Street is Belfast's best-known pub. A former gin palace, it's elaborately decorated and well worth a visit. It does get very busy, so get there at opening time if you're hoping for a seat in one of the snugs.

EATING OUT

If you're visiting Belfast at the weekend, head to St George's Market for lunch. There's been a market on the site since 1604. Today, you'll find numerous stalls, selling everything from artwork and antiques to a wide range of street food from across the globe.

Alternatively, book onto a walking food and art tour. Over 3.5 hours, you'll visit several cafés and bars and sample a variety of Northern Irish food and drink. secretfoodtours.com/Belfast

For dinner, it's hard to beat Holohans Pantry for traditional Irish fare, such as seafood chowder and pan boxty (a potato-based dish).

Day 2 – The coast

I recommend hiring a car so you can explore some of Northern Ireland's coastline. The Giant's Causeway is a must. A UNESCO World Heritage Site, it features around 40,000 hexagonal basalt columns of varying heights. The columns started forming around 60 million years ago. Legend has it that the causeway was built by a giant named Finn McCool, who wanted to cross over to Scotland to do battle with a rival giant (or to meet the woman he was in love with, depending on who tells the story).

Adult tickets start from £13.50, but if you're a member of the National Trust, you can visit for free. Either way, we recommend pre-booking at nationaltrust-tickets.org.uk

Just four miles from the Giant's Causeway, you'll find

the impressive ruins of Dunluce Castle clinging to the cliff edge. Whiskey lovers will also want to stop off at the nearby Old Bushmills Distillery. At 400 years' old, it's believed to be one of the oldest licensed distilleries in the world. If you can persuade someone else to do the driving, book the premium tour & tasting experience to sample six different whiskies and witness each stage of the distilling process.

Alternatively, if you fancy exploring the coastline some more and have a good head for heights, brave the Gobbins cliff path. The 5km (3 mile) path takes you across several bridges, through tunnels and past caves. The path is steep at times, narrow and rather uneven, so it's not for the fainthearted (and definitely not for anyone who's sampled a whiskey or six). However, it's certainly memorable.

If you want even more of a challenge, head to the Carrick-a-Rede rope bridge, which hangs around 30 metres (100 feet) above sea level.

EATING OUT

There are numerous pubs, cafés and restaurants in the area to choose from. You'll find it hard to beat Tartine at the Distillers Arms, which has won numerous awards over the years and is just 3km (2 miles) from the Giant's Causeway. Expect dishes such as pan-fried seabass, slow-cooked lamb shank and vegan anti pasti.

Game of Thrones

Fans of George R. R. Martin's hit series won't want to miss the Game of Thrones Studio Tour, which is a 30-minute drive from Belfast. You'll see several of the original sets, including Winterfell's great hall, along with costumes, props, costumes, artwork, models and more.

You'll also want to visit some of the filming locations. Castle Ward is an hour's drive from Belfast, but it's worth it. There are several walking trails to choose from, some of which take you along Strangford Lough. There's also an 18th century mansion and formal gardens to explore.

However, *Game of Thrones* fans will be most interested in the farmyard. This is where the Starks' archery lessons took place, and where you'll find the clock tower that Bran was thrown from. You can also visit Robb's camp, the Baelor Battlefield and other filming locations around the park.

If you don't have a car, there are several *Game of Thrones* coach tours to choose from, including the full-day Winterfell Trek. Along with visiting several filming locations, you'll be loaned cloaks, banners and swords for the day! gameofthronestours.com



Belfast City Hall



Carrick-a-Rede rope bridge



Castle Ward

where to stay

The Fitzwilliam hotel has an excellent reputation and is right in the heart of the city centre. A two-night break costs £440.

fitzwilliamhotelbelfast.com

Want to escape the crowds? Book one of **The Pods at Streamvale farm**. These wooden lodges are just a

15-minute drive from the city centre, but you'll sleep surrounded by nature. While I'm somewhat biased given that they're owned and run by my sister and her husband, that also means I know just how much work has gone into them. A deluxe pod costs from £315 for a two-night break and includes a private hot tub, barbeque and outdoor breakfast bar. thepodsatstreamvale.com

Buying a holiday home



Many of us dream of owning a holiday home – a place to escape to for an impromptu weekend away, a home-from-home that the whole family can enjoy, and an investment that will both bring in a regular income and hopefully increase in value over the years. But where to buy? We asked **Cornish Cottage Holidays** for their top recommendations

You'll be hard pressed to find a more desirable holiday destination than Cornwall. Whether you're searching for your own personal bolthole or looking to invest in a rental property, the region has a huge amount to offer, including its stunning coastline and beautiful rolling countryside. Visitors can enjoy a Mediterranean-style holiday without queuing for hours at passport control. Melanie Pascoe, Head of South West Business Development at Cornish Cottage Holidays, reveals,

"While most of Cornwall is popular with holidaymakers, some areas are particularly attractive if you're buying a property as a financial investment. These include the southernmost 'must visit' destinations like Penzance and St Just, the North coast highlights such as Tintagel and Padstow, and the traditional 'honey pot' areas like Carbis Bay and Falmouth. Holiday properties in these locations often achieve 30+ bookings a year.

"With 34% of holidaymakers actively looking for properties close to the beach, and with coastal properties earning 7% more than in-land counterparts, holiday homes near the sea certainly command higher rental prices. Buyers with an eye on long-term gains may want to focus their attention on up-and-coming areas, rather than current hotspots. Whitsand Bay on the South coast is a great choice. Much loved by visitors, who enjoy the long, sandy stretch of beach and the fact that popular Looe is within easy reach, this is an unspoilt gem ideal for exploring the area.


"The quiet coastal town of Penryn in South West Cornwall is also a great option for property investors. Within striking distance of the more cosmopolitan Falmouth – with its museums, shops and restaurants – this charming area offers visitors the best of both worlds: a relaxing base within easy reach of all the action."

Cornish Cottage Holidays' New Property Consultant, Jonathan Steers, adds, "Moving away from the coast, the outer Bodmin area has a lot of potential. Places like Lanhydrock are exceptionally desirable as they're very picturesque and offer an ideal base for sightseeing. Guests staying here can enjoy all the must-see destinations on a day trip and return to the tranquillity of having beautiful Bodmin Moor on their

doorstep. As a buyer, you can get far more for your money here than in coastal resorts – property prices have not risen as dramatically as they have elsewhere, so there's a decent yield to be had.

"Bude is also an area to watch. It's becoming very popular, but property prices are still at a sensible level. Following the North Cornish coastline down, Boscastle, Wadebridge and similar towns offer good investment opportunities. Properties here are relatively easy to let out to holidaymakers as they're within reach of the 'honeypot' areas of Padstow, Rock and Port Isaac. For owners looking to invest their money wisely, properties just outside of honeypot towns can offer a good rate of return and a decent, regular income."

Melanie finishes, "Wherever you choose to invest, our main piece of advice for achieving optimum bookings and income, is to be as flexible and inclusive as possible. If you're able to accept dogs, you could earn, on average, four more bookings and 18% more revenue each year than if you don't. Owners who are flexible with booking durations, and who are willing to accept holidays booked at the last minute, will also prosper. A recent survey by the wider Sykes Holiday Cottages family indicated that 37% of Brits plan to go on multiple short breaks this year. Owners embracing this new booking trend will reap the rewards, as two short bookings within seven days can bring in around 160% of the rental income of a standard one-week booking.

"Of course, having the right features and amenities will make a huge difference to your property's desirability too. Wherever possible, ensure your property has WiFi, a dishwasher and washing machine, ample living space, a garden and parking. Having these key features will make it much easier to attract holidaymakers, meaning your holiday home could prove to be a good source of income year-round." 

Over to you...

If you're interested in holiday home investment opportunities or want advice on letting out a holiday property, please get in touch with Cornish Cottage Holidays' New Property team on 01326 336773 or enquiry@cornishcottageholidays.co.uk

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Hedgerow oak

My evening walk often takes me past a field where a magnificent solitary ash stands. Its spreading branches throw long shadows over the grazing sheep below. Lit by a dipping sun, it will glow an intense amber. It's a marker on my route and I notice how it changes in different weathers and through the seasons.

Our dwindling treescape

We build relationships with trees every day, whether it's a single oak in a field, a willow observed through the kitchen window, or a beech passed on the way to work. But the UK has far fewer trees than it used to. There were more ancient woodlands lost in the 40 years after WWII than in the previous 400 years. According to research by Friends of the Earth, England's tree cover is now just 12.8%, with 10% being woodland. In the EU, woodland cover stands at 38%.

Trees and woodland soak up carbon, provide clean air, offer protection from flooding and water pollution, stabilise land, reduce soil erosion and air pollution, and provide shade and cooling to combat high temperatures. Trees also enhance biodiversity – providing valuable habitats for wildlife. A single oak, for example, can support up to 2,300 species. Unfortunately, the value of trees is often overlooked, to the detriment of our own, and the planet's, wellbeing.

Trees face many threats, including deforestation, extreme weather and disease. Ash dieback, for example, is having a devastating impact across the UK. The disease is caused by the fungus *Hymenoscyphus fraxineus*, which first appeared in

seeing the WOOD

Trees bring us solace and joy (not to mention oxygen) and yet millions of them have been lost in the UK in recent years. **Jane Fitzgerald** discovers why the UK's tree loss is so devastating for people and the planet, and what *Venture* readers can do to help

the UK in 2012. Ash is the second most common tree found outside of woodland in Devon, numbering an estimated 1.9 million. With 90% of ash trees predicted to die from the disease in coming years, the picture is a grim one.

"It's a problem because everything will look different," says Rob Walton from the Ash Dieback Resilience Forum. "You'll see dead and dying trees and gaps in hedgerows. Ash trees support a lot of wildlife, and we are going to lose millions of those trees and that's going to have an impact on wildlife in general."

Ash is primarily a hedgerow tree, lining roads, standing tall in hedgerows and providing corridors for wildlife, roosting opportunities for bats and birds, assembly points and shelter for butterflies, and habitats for mice and small rodents, not to mention shade for livestock.

Devon Wildlife Trust's Saving Devon's Treescapes (SDT) programme is one of many initiatives in the South West aiming to combat the effects of ash dieback. The project's key goal is to plant and nurture 250,000 trees outside of woodlands by 2025. That's everything from a single tree in a corner of a field, to hedgerows and small copses. The charity is also supporting landowners, for example by advising how best to plant and care for new small woodlands on farmland and how to fill the gaps in hedgerows left by dead ash trees.

"You can really see the difference between hedgerows that have trees and those that don't," says Rosie Cotgreave from SDT. "One's quite flat and boring, the other is dynamic and full of life. Although our project is about tree planting and getting new and diverse trees in the ground for resilience, it's also

about engaging people in as many ways as possible to help them understand how important treescapes are. Ash dieback is going to affect everyone and therefore everyone needs to be part of the solution.”

I couldn't agree more, which is why I joined a small team of SDT volunteers to plant trees on a farm near Kingsbridge.

A community effort

We climbed a steep hill to a field studded with colour-coded markers, each spaced two metres apart and labelled with the native broadleaf species to be planted. These included hazel, spindle, white beam, crab apple, rowan, lime and silver birch.

The tree whips were lined up and we were each given a tree spade and a mallet. After a quick demonstration by project leader Jasmine, we set to work. There were 100 trees to plant by lunchtime – 20 each. I was tasked with planting white beam.

The soil was mercifully forgiving and the weather kind. Once in the ground, staked and protected, each whip needed to be mulched and watered. After a break for coffee and homemade fruit cake, we cracked on until all 100 whips were planted. As we collected up our tools, an unexpected picnic appeared, and we sat and chatted together over lunch, taking in our work and the stupendous view across swathes of South Devon.

Tree planting is just one of the many volunteering activities on offer through SDT and the Woodland Trust. Autumn is a particularly busy time, with seed-gathering days, tree aftercare and planting. Volunteers are also often needed to monitor key species, such as bats, lichens and the brown hairstreak butterfly, which are all reliant on healthy treescapes.

The right tree in the right place

For tree planting to be successful, it needs to be the right tree in the right place. Proper aftercare is also crucial. A recent project in Cambridgeshire saw the planting of 850,000 saplings along the carriageway of the A14. 650,000 have since died. Reasons for this alarmingly high failure rate include poor species choice, poor aftercare, poor soil and a lack of water.



CREDIT: IAIN HLEACH, BUTTERFLY CONSERVATION

Ash trees are the number one habitat for the brown hairstreak butterfly, so ash dieback means the butterfly's future is uncertain. This means it's crucial to monitor their numbers. One way of doing this is by counting the eggs. The butterflies lay their eggs in blackthorn hedges. In winter, when the leaves have dropped, volunteers go out to count the tiny white eggs.

Native broadleaf trees, preferably grown from local stock, tend to have a better chance of survival and will allow native insects and animals to thrive. “All of the trees we plant for landowners are UK broadleaf natives,” says Rosie. “The majority of these are sourced from the Woodland Trust and are all certified as having UK provenance. This autumn, the first trees grown in our own tree nurseries will be going out and they'll all have been collected and processed entirely within Devon.”

Over to you...

If you're planning to plant a tree (or several), you'll find lots of guidance on the best species to choose for different conditions, and how to care for your young trees, on the Woodland Trust's website: woodlandtrust.org.uk.

If you're a landowner with a larger tree-planting project in mind, the Woodland Trust and SDT can arrange for advisers to visit the land, make recommendations and direct you towards funding opportunities.

Rosie shares, “Advisory visits tend to happen in summer so we can understand what grasses and flowers are growing. We don't want to be planting on important grasslands or wildflower meadows – you'd look at a space in winter and think, ‘We can definitely plant there,’ whereas in summer it absolutely comes to life, and it'd be wrong to plant trees in that particular space. Humans have a lot of impact on this world, so we need to be doing everything we can to ensure the survival of our distinctive landscapes for future years.”

Solving the problems of deforestation, climate change, the loss of wildlife and dwindling treescapes can seem overwhelming. However, starting small, whether it's watering young trees on your street during dry summers, planting an appropriate tree in your garden, or getting involved in community landscape projects, can and do make a difference.

See overleaf for more information...



CREDIT: DEVON WILDLIFE TRUST

Volunteers have planted almost 600 trees near Exeter Quay. This autumn, they'll return to top up the mulch, pull out weeds and replace damaged tree guards.

free trees

Whether you want to plant trees in your garden, farm or smallholding, or lead a community tree-planting project, there's plenty of help on offer, including the following:

NATIONAL

- For larger scale projects, the **Woodland Trust** offers substantial support and advice through its MOREwoods and MOREhedges schemes.

MOREwoods: If you're planting 500+ trees as woodland on at least half a hectare, an adviser can visit your site, help you design your woodland, create a bespoke species mix, supply the agreed trees and tree protection, and cover up to 75% of the costs.

MOREhedges: This scheme provides saplings, advice and funding for new hedging projects of 100 metres or more.

Find out more at woodlandtrust.org.uk/plant

- Free Woodland Trust tree packs are available for schools and community groups for delivery in March and November.
woodlandtrust.org.uk/plant-trees/schools-and-communities
- The **Forestry Commission's England Woodland Creation Offer** provides grants of up to £10,200 per hectare of new woodland. You may also be able to claim additional benefits for impacts such as restoring nature and reducing flood risk.
gov.uk/guidance/england-woodland-creation-offer
- Grants are available for replacement planting in traditional orchards from the **People's Trust for Endangered Species**.
ptes.org
- **The Tree Council's Orchards for Schools** scheme provides a free, one-off pack of fruit trees and/or fruiting hedgerow whips to schools, as well as resources and information to help the saplings thrive.
treecouncil.org.uk
- **Defra** offers funding to look after landscapes and support local communities through the Farming in Protected Landscapes programme.
gov.uk/guidance/funding-for-farmers-in-protected-landscapes

REGIONAL

- **Devon County Council's Emergency Tree Fund** offers free packs of 45 trees to eligible landowners in the county.
devon.gov.uk/environment/landscape
- **Devon Wildlife Trust's Northern Devon Natural Solutions** project offers support, training and advice to land managers to help restore and re-create wildlife habitat, improve water quality, manage pollution and reduce flood risk.
devonwildlifetrust.org/northern-devon-natural-solutions
- **Saving Devon's Treescapes** runs free tree hubs in community centres throughout winter. Most Saturday mornings throughout December, January and February, people can collect up to five trees, along with tree guards and guidance on planting and aftercare.
devonwildlifetrust.org/saving-devons-treescapes
- **Forest for Cornwall** supports people to plant trees across Cornwall, from individual garden trees to hedgerows, orchards and whole woodlands. They're offering a free landmark standard tree to every community in the county.
cornwall.gov.uk/environment/countryside/forest-for-cornwall-programme
- **The Grow Nature Seed Fund** supports small-scale projects that create more space for nature within Cornish communities, including by turning community green spaces into habitats for wildlife.
cornwall.gov.uk/grow-nature
- **Dorset Community Foundation** and **Wessex Water** offer charities and other organisations grants of up to £2,000 for improving biodiversity. Applications reopen in spring 2024.
dorsetcommunityfoundation.org



on with the SNOW

If you love bright, bold patterns, vintage furniture, and fairtrade homeware, you'll want to bookmark the **Ian Snow** website. The Devon-based retailer is a family business, and the founder's daughter, Daisy Snow, took over the reins in 2019 when she was just 23.

Along with running the Ian Snow brand and another family retail business called Myakka, Daisy also owns a rental property, helps her partner with his butcher's shop, and works on her mum's 200-acre farm. She even took on her own 20-acre farm two years ago to grow organic, medicinal herbs and vegetables and to raise livestock. Needless to say, she's extremely busy. However, Daisy found time to chat to Kate Duggan about the trials and tribulations of running a family business.

How did the Ian Snow brand start?

My dad hitchhiked his way around India in the 60s when he was 18, and he fell in love with the country. He moved back to the UK after a couple of years but returned to India whenever he could. One time, he bought some macramé lampshades, took them home to Liverpool and sold them in the local market. They were really popular, so he bought some more products. After a while, he had so much stuff, he opened a shop. That one shop became four shops.

Then my dad met my mum, who had a successful business making clothes out of waste fabric for the likes of Selfridges, Topshop and Harrods. She took the Ian Snow brand in a new direction – wholesale. At one point, we were selling to several hundred shops around the UK.

When I started working for Ian Snow at 16, I wanted to make the brand a bit more visible and really champion our ethics. I started by learning the ropes, then gradually took on more jobs. I officially took over the brand seven years later, in 2019.



Daisy Snow, with her sister, India, and dad, Ian

Ian is in his 70s now, but he still runs his own shop in North Wales, as well as doing some of our bookkeeping. And he still visits India whenever he can!

So you've mainly moved away from wholesale?

Yes. I wanted to move more towards retail anyway, and then we lost most of our wholesale customers overnight because of the Covid lockdown. Thankfully, we were already in the process of making that move, so the pandemic just accelerated the change.

What's been the biggest challenge since you took over?

I inherited a business with 40+ years of detritus! It's not like starting your own company; there are a lot of complexities to unravel. When I started, we had my dad's shop in North Wales, another shop in Bideford (which my sister has since expanded and took over the running of), the wholesale side of the brand, and the beginnings of a retail website.



Embroidered cushion cover, £20, iansnow.com



Ian Snow sells a range of vintage items, including cabinets, mirrors, chairs and decorative items

“

We're helping to keep traditional crafts going in India. Different regions specialise in different things. Certain places do metal and glass, certain places do fabric, certain places do wood, and so on. Skills are passed down through generations. There's not always a demand for these crafts in the domestic market, so without brands like Ian Snow, some of those skills could be lost.

I implemented a new software system to make things more streamlined. Because there were all these different parts to the business, the system took two years to install, but it now handles all of our products, inventory, accounting, dispatch, order tracking, and so on.

The software system has made things easier, but there are challenges to deal with every week when you're running a business. The main one is that it's either, "We're too busy, I can't keep up!" or "We're really quiet, is everything going to be okay?" You just have to push on through it all and carry on.

How do you manage juggling the different businesses?

It's hard, but we've got a great team, and everyone works flexibly as one big community. Chris, for example, has been with us for 23 years. He could be out harvesting hay in the morning, and then I'll do it in the afternoon while he's working in the Ian Snow warehouse.

We're a small team, but we're efficient, and everyone is happy to muck in with different things. Everyone's been called on to help move cows at some point!

What does a typical day look like?

It varies. We're currently having a very large pond dug on the farm, so my first task this morning was to drive up to the field to talk to the digger driver. I then took some products over to our photographer, before heading to my office. My partner and I have three children between us, so I often end up answering emails and doing admin in the evening.

Can you explain the process of launching a new product?

Most of our new products come about because we think there's an actual need for them. As an example, my partner bought me a beautiful bunch of flowers with really long stems. I didn't have a tall enough vase and couldn't find one to buy that I liked, so I decided to design one for Ian Snow.

When we decide on a new product, I'll sketch out the design and send it to one of our suppliers. They'll make

samples and send us photos. We then tweak the design, and a lot of emails are exchanged. Once we're all happy, the supplier sends us a final sample for checking and we put the product into production.

What are your favourite products?

I absolutely love our vintage section. I genuinely believe that the quality of our vintage furniture is so much better than anything else you can get for a similar price. These pieces are solid, built to last and designed to be handed down through generations.

Ian Snow is known as an ethical business. What does that mean to you?

People know that when they buy a product from us, it will be good quality and the people who made it will have been paid fairly. We've been working with many of the same suppliers for over 40 years now, so they've become friends. My dad built these relationships, and I'm now working with their sons or daughters. There's a lot of history there. We trust each other.

As a brand, there are certain principles that we've adhered to from the very beginning, such as reducing waste and treating our suppliers fairly. Over the years, we've brought in more principles. We've now got two wind turbines and lots of solar panels. We banned the use of virgin plastic in our products back in 2019; we use metal zips rather than plastic, for example, and cotton rather than polyester. Many of our products are made from recycled materials. We're not perfect, and we still haven't found a suitable alternative to bubble wrap for fragile items, but we keep evolving.

What made you decide to go for B Corp accreditation?

B Corp accreditation basically means that a business is being run for people and the planet, not just for profit, which really echoes what Ian Snow is all about. It's quite an intense accreditation process as they look into so many different factors, from renewable energy to wages, but we were already doing pretty much everything they were asking for.

What advice do you have for people who want to start a business?

I'm not a big fan of our education system – I was kicked out of school at 15! I think the main thing you need to run a business is the will to try things and gain experience. What's helped me the most is growing up on a farm. You have to just get on and do stuff on a farm. If you've got animals without water because of a water leak, you have to mend that leak.

My sister and I have also learned a lot from our mum. She has the mindset that there's nothing you can't do if you're prepared to put the work in and learn it.

And what about the specifics of running an ethical business?

The most important thing is to really look at what you want your business to do. What's its purpose? How's it going to affect all the different stakeholders? You need to build those values into the business.

A fast-fashion company is never going to be sustainable, no matter how much recycled cotton it uses, because it's selling clothes to be worn a couple of times and then thrown into landfill.

At Ian Snow, we do sell products that people don't always necessarily need, but they're hand-made, hand-painted and hand-stitched, not mass-produced, and they're made to last. I don't want someone to buy one of our products, get bored of it after a few months and then buy another one. These should be long-term purchases.

I believe localisation is the answer to most of the world's problems, so if I was starting from scratch, I would definitely try to keep production in the UK. When that's not possible, it's worth focusing on labour-intensive, hand-made products, because we're living in an age of mass-produced, race-to-the-bottom consumerism, and anything that goes against the grain is good!

What are you most proud of?

We're helping to keep traditional crafts going in India. Different regions specialise in different things. Certain places do metal and glass, certain places do fabric, certain places do wood, and so on. Skills are passed down through generations. There's not always a demand for these crafts in the domestic market, so without brands like Ian Snow, some of those skills could be lost.

However, I'm probably most proud about the fundraising we did during Covid. Lockdowns in India meant that a lot of people had their means to earn a living taken away from them and were left with absolutely nothing. They were trying to migrate from the cities back to rural villages – hundreds of miles – on foot.

I was talking to one of our suppliers, Gautam, about it and decided we'd donate £2,000 as a business. Then I started appealing to customers through social media.

We ended up raising £41,000. Some of that money went to pay for roadside water tanks and hot meals for the people who were travelling back to their villages. The rest went on food parcels. Gautam was amazing and temporarily converted his factory into a community kitchen. In total, Ian Snow customers funded 200,000 hot meals and 2,200 food parcels.

What's next for Ian Snow?

I'm passionate about small-scale farming, sustainability, soil health and really good food. We're converting the farm to 100% organic and building a farm shop. I think in the end, the farm and retail business will merge more fully, so we'll be offering locally grown food alongside vintage and ethically made Ian Snow products. So there's plenty of work to do! 🍷

Ian Snow

Colour. Story. Character.

BUSINESS BIO: IAN SNOW

Founded: 1977

Director: Daisy Snow

Staff: 8

Location: Torrington, Devon

Website: iansnow.com

community champions

Local communities have been hit hard in recent years. We want to shine a light on some of the charities making a difference to people across the South West. This issue, it's the turn of Cornwall Community Foundation

Cornwall Community Foundation (CCF) connects people who want to help Cornish communities with grassroots projects that need their support. The foundation makes small grants of up to £5,000 to organisations working in a range of areas, including:

- tackling food poverty and inequality
- sustainability
- education
- health
- mental health and wellbeing
- arts and culture
- connecting communities

Tamara Sherston-Baker, Development Director at CCF, says, "The generosity of our donors helps us support some of the brilliant community groups in Cornwall and the Isles of Scilly that are working to change lives. Since 2003, we've awarded close to £17 million in grants – supporting more than 7,000 local organisations."

Much of CCF's funding comes from donations and legacies. If you'd like to play a role in supporting community groups in Cornwall, head to: cornwallcommunityfoundation.com or email: tamara@cornwallfoundation.com.

Are you involved with a community group in Cornwall? To find out more about CCF grants, email: office@cornwallfoundation.com 

the oasis centre

CCF recently awarded the Oasis Centre a grant of £5,000 from the Adult Social Care programme funded by Cornwall Council. The Oasis Centre runs a wellbeing café, lunch clubs, home visits and a wide range of group activities. Services are open to everyone, but they're particularly aimed at people who feel lonely and isolated, or who are housebound or struggling with ill-health.

The Oasis Centre used its CCF grant to support people still struggling from the lockdowns. Thanks to the grant, it was able to increase outreach hours and organise more activities at the centre, such as yoga, singing and drama classes, to build people's confidence, encourage socialising and ease isolation.

Pat Walton, a trustee at the Oasis Centre, says, "I think it is fair to say that CCF grants have completely changed the

lives of many we help and have given people a new purpose in life. By funding things that are so important – hot meals, exercise, simple projects etc – people's lives are changed." oasiscentre-cornwall.org.uk



A trip away with The Oasis Centre

trelya

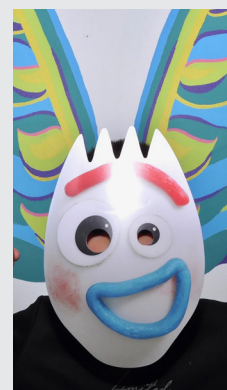
Another grant recipient is Trelya, a charity working to improve the lives of disadvantaged and socially excluded children. It's based on the Treneere estate – the second most deprived community in Cornwall and in the top 1% most income-deprived communities in the entire country.

CCF facilitated a grant of £4,464 from Young Minds First to support Trelya's 'Being Me' project. The project helps to address the negative impacts of social media on young people.

A spokesperson from Trelya shares, "Children, young people and families are responding positively to the project. We have found that 1:1 sessions with some young people work really well, as the sessions give space to talk, listen and really explore young people's beliefs, views, self-worth and priorities.

"For younger children, we have been guiding age-appropriate conversations around safety and internet use, and delivering fun activities which explore the sense of self, healthy relationships, and boundaries."

trelya.com



Trelya's Being Me project



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To learn more contact:

tamara@cornwallfoundation.com

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GIVING FOR LOCAL GOOD



caring for your classic car

In Issue 14 of *Venture*, we set out on our journey into the world of classic cars. Now, Wayne Scott from the Jaguar Enthusiasts' Club shares what equipment you'll need to keep your car in tip-top condition and on the road

Once upon a time, the cars we now consider classics were everyday transport. Some even lived on side streets and driveways, out in all weathers, waiting patiently to transport their owners on their next essential journey. Whilst that's precisely the reason why so many cars ended up on the scrap heap, it doesn't mean that caring for a classic car today requires wrapping it in bubble wrap and banishing it from all but the most sun-drenched B-roads.

Storing your car

Naturally, the best environment for an old car is a heated and humidity-controlled indoor space – but such luxury isn't always available. Car covers, available in both indoor and outdoor versions, can help, but like most things in life, you get what you pay for. Cheap universal covers don't 'breathe', so they trap moisture against the metal, speeding up (rather than avoiding) corrosion and paint defects. It's essential, therefore, to buy quality, multi-layered covers that allow for the circulation of air. Hamilton Classic (hamiltonclassic.co.uk) is a useful source of such covers and humidity-controlled chambers called 'Cair-o-ports', and it's a trusted supplier to the Jaguar Enthusiasts' Club.

General maintenance

You might struggle to identify one end of a spanner from the other but have confidence in your ability to pick up new skills and learn to tinker. Ultimately, there is great joy to be derived from taking care of the simple day-to-day maintenance tasks

that very soon will become second nature. That's all part of the fun. Old cars are often mechanically simplistic. After a few hours locked away from the hustle and bustle of the outside world, you may well discover a new love for basic maintenance and servicing. It's superb escapism from a hectic lifestyle, especially one that might be predominantly office and computer based. Furthermore, you'll soon see how much money can be saved by rolling up your sleeves. Just make sure you consult plenty of literature (club magazines, club seminars, forums or Haynes service manuals) or better still, have an experienced friend or fellow car club member on hand – at least early on – to teach you a few tricks. Be under no illusion that classics are easy to maintain. Your old car will require a lot more attention than the modern cars you might be used to. The good news is that the work is often far more rudimentary and ultimately, everything is fixable!

Kitting out your toolbox

Regardless of your existing knowledge or intent, the basic toolkit for the home mechanic should consist of a good quality socket and spanner set. Don't be tempted by those cheap sets that boast 1,000 pieces, mostly made of cheese. Cheap tools really aren't worth it; worse than that, they can even potentially cause injury and damage. That doesn't mean you have to re-mortgage the house to afford chests full of professional-grade super tools; just find the middle ground. For example, Halfords Advanced tools are really quite good and affordable – furthermore, they have a lifetime guarantee and anything that breaks will be replaced at no extra cost.



Other essential kit should include a set of quality screwdrivers, a multi-meter, a catch tray for fluid changes, feeler gauges, a trolley jack (ideally rated at more than the weight of your vehicle) and equally sturdy axle stands. Never, ever work on a car suspended by just a jack. Always support the car correctly with axle stands and a backup of either a jack used on the correct (and not corroded) jacking point, or a spare wheel under a sill – or both. You can never be too safe.

Calling in the experts

If you're not planning to tackle mechanical jobs yourself, it's essential to find a garage that understands classic cars. There's a bit of a dying art in coaxing weather-worn steel to part company, and the benefits of finding a mechanic with this old-school knowledge shouldn't be underestimated. On some vehicles, parts may be difficult to come by, and so reconditioning, repair or even fabrication of a replacement might sometimes be required. All this often requires old-school skills and problem solving.

Be prepared

There may come the day when you find your vehicle lacking the ability to create forward motion and stopping temporarily on the side of the road. The first piece of advice is to not panic. That's a lot easier if you've come prepared. Ensure you're a member of a reliable breakdown service, always carry a basic breakdown kit (including tools and common spares such as points, a rotor arm, ignition coils, a distributor cap and similar) and have all the safety equipment you need to



hand. High-visibility vests, a warning triangle, a first aid kit and a torch are the essentials. Have your tools and spares positioned where they're easy to reach and, ideally, practise what to do in an emergency, so you're well prepared in the unlikely event of an unplanned roadside halt.

Joining a community

The skills needed to get the best from your classic can only be gained by experiencing it for yourself – there are no shortcuts. The best advice I can give is to be a sponge for information and trustworthy advice. The classic car community is one of the most willing to share out there, and a big part of the ownership experience is chatting to other owners at shows and events.

The single best resource for gaining skills, knowledge and contacts is to join a club. A community like the Jaguar Enthusiasts' Club is able to share information, pass on skills and support newcomers with trustworthy advice – not to mention make introductions to verified businesses and offer you discounts for key suppliers.

You can absolutely own a classic or vintage car with zero experience or knowledge – gaining both is all part of the joy of it – and what a journey lies ahead in more ways than one! ▼

Next issue: What to do on a test drive when buying your first classic

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reading
more

THE BOOKERY **recommends**

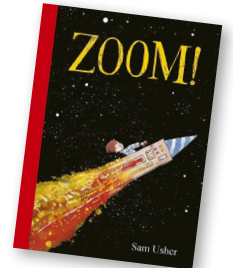
COMMUNITY OWNED SINCE 2013

A roundup of some of The Bookery's favourite new children's books

Zoom Sam Usher

Usher's books are beautiful and meaningful, and this one is no exception. Through a subtle weaving of innovation, science and engineering, Boy and Grandad build a rocket and head off on an adventure.

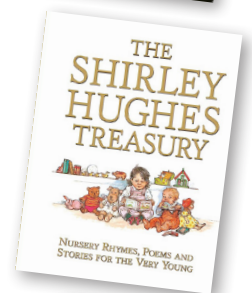
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The Ice Children M. G. Leonard

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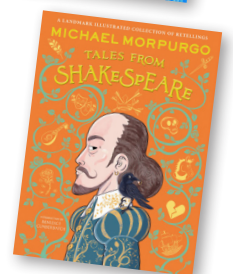
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YOUNG ADULT'S FICTION | Hardback £18.99

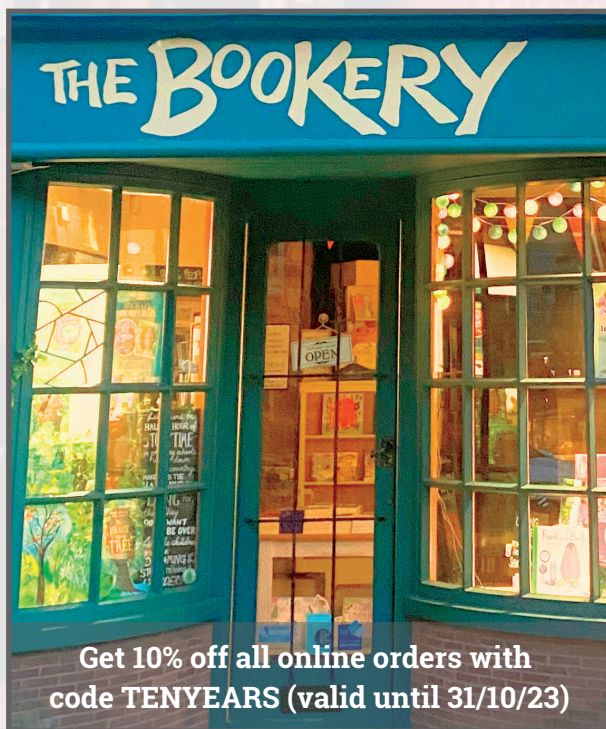


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Hedgehog harvestman

CREDIT: JOHN WATERS

harvest festival

This issue, Devon Wildlife Trust's **Steve Hussey** takes a look at the humble harvestman

Long-legged and spider-like they may be, but harvestmen are not spiders – the body is fused into one segment; there are no webs, silk nor venom, and usually only a single pair of eyes, mounted on top in a turret structure called the 'ocularium', from which to scan surroundings for prey.

Their diet is more varied too; alongside hunting smaller minibeasts, such as springtails, flies, aphids, leafhoppers, mites and woodlice, harvestmen feed on carrion, decomposing vegetable matter, fungi and bird droppings. One group of harvestmen is also rather partial to small snails.

The 'season of mists and mellow fruitfulness' is the best time to meet most British species of harvestmen. The main abundance of adults coincides with the harvest period, which is likely where the common name comes from. However, it may instead derive from an old superstition that killing harvestmen would lead to a poor harvest.

As well as being extraordinarily long, the end segments of harvestman's legs (the tarsi), are especially flexible, engineered perhaps for stealth over speed, and making the insect well adapted for striding through tall vegetation. The second pair of legs is particularly important and always the longest. As the harvestman lacks antennae, these legs are its principal sensory apparatus, probing the ground ahead and picking up chemical signals and vibrations.

Harvestmen are found in a wide range of places, from long grass in meadows to damp woods, marshes and sandy heaths. They prefer damp environments, and you'll often find them sheltering under logs and stones, or staying low down in vegetation to evade water loss.

There are around 35 species of harvestman in Britain. In 1988, a new species – the hedgehog harvestman – was discovered at several sites in Plymouth, including a railway line, cemetery and quarry. It's dark brown with pale patches, and the distinctive noduled spines on its back give it its distinctive name.

Harvestmen become more active at night and are part of the team of predatory minibeasts that work hard to control pests and recycle dead material; they should be welcomed in gardens, allotments, orchards and fields – if we too wish to avoid a bad harvest.

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



CREDIT: NICK UFTON

The *leio bunum rotundum*
harvestman

Did you know?

While they may look similar to spiders, harvestmen are closer related to scorpions!



Atkins Ferrie Wealth Management

FINANCE

PLANNING AHEAD TO SECURE THE BEST MORTGAGE RATE
WHY WE'VE CHANGED OUR INCOME PORTFOLIOS
DO YOU NEED PRIVATE MEDICAL INSURANCE?
TACKLING THE GROWING IHT BILL
ASIA AND RENEWABLE ENERGY
QUARTERLY REVIEW

FINANCE

relaunch of income funds

An income portfolio can provide a regular income while protecting your money from depreciation. We've recently adjusted our income portfolios to increase income generation in order to better match deposit returns. Kate Duggan spoke to JOHN WALDIE, Head of the Investment Committee, Finance & Service Director, to find out more

FOR READERS WHO DON'T HAVE ONE, CAN YOU EXPLAIN WHAT AN INCOME PORTFOLIO IS?

It's for people who want to use their savings to create a regular income. In most cases, the aim is to provide regular payments to clients throughout their retirement, or to allow people to reduce their working hours pre-retirement.

There are three ways to build an income portfolio. First, you can invest in corporate bonds or government bonds through specialist funds. This is where the funds lend money to a government or company for a period of time. In return, they give you an income. For example, government gilts are a loan to the government. For an individual gilt, you'll get your money back at a future date and earn interest on it in the meantime.

Government gilts have been traditionally regarded as low risk so have had relatively low interest rates, but in the last year they've been quite volatile as interest rates have changed.

When you lend money to a company, there's generally more risk than to a government, which means that investors demand to be compensated by a higher interest rate. If you lend money to a company that's in difficulty, for example, you might get a very high rate of interest, because there's a risk they might not pay you back. Our job is to spread people's money across hundreds of companies. This reduces the risk but means you can still get a better income than by just leaving your money in a savings account.

Another way to build an income portfolio is to invest in property. We can arrange for clients to invest in property funds, which provide an income from those properties.

Finally, you can invest in companies that pay a portion of their profits to investors as dividends. The principal benefit of investing in companies in this way is that the companies have a target of increasing their profits, so, unlike money sat in a bank account, it's likely that your income will increase over time. Again, we recommend funds that invest in literally hundreds of companies.

HOW DOES AN INCOME PORTFOLIO COMPARE TO CONVENTIONAL STOCKS AND SHARES INVESTMENTS?

In a conventional stocks and shares portfolio, there will usually be a mix of companies. Some of these will be early-stage companies, which are growing but don't currently pay out dividends because the profits are put back into the business. The idea with those is that in a few years' time, they could be a lot larger and more profitable, meaning your investment will have increased in value. However, you won't be paid a regular income before that point.

With an income portfolio, we only choose funds investing in companies that are currently paying high dividends.

WHY IS AFWM ADJUSTING ITS INCOME PORTFOLIO?

Interest rates were very low for a long time, which meant that savings accounts would only pay 1% to 2% in interest. It was almost certain that you'd get a higher income from investments compared to savings accounts. Now that interest rates are higher, banks and building societies are paying savers 4% or more in interest, so it's not as easy to match this through risk-based investments.

We've subtly adjusted the composition of our income portfolios to ensure that the income they're providing is as good as a typical one-year fixed-rate bond from a high-street bank or building society.

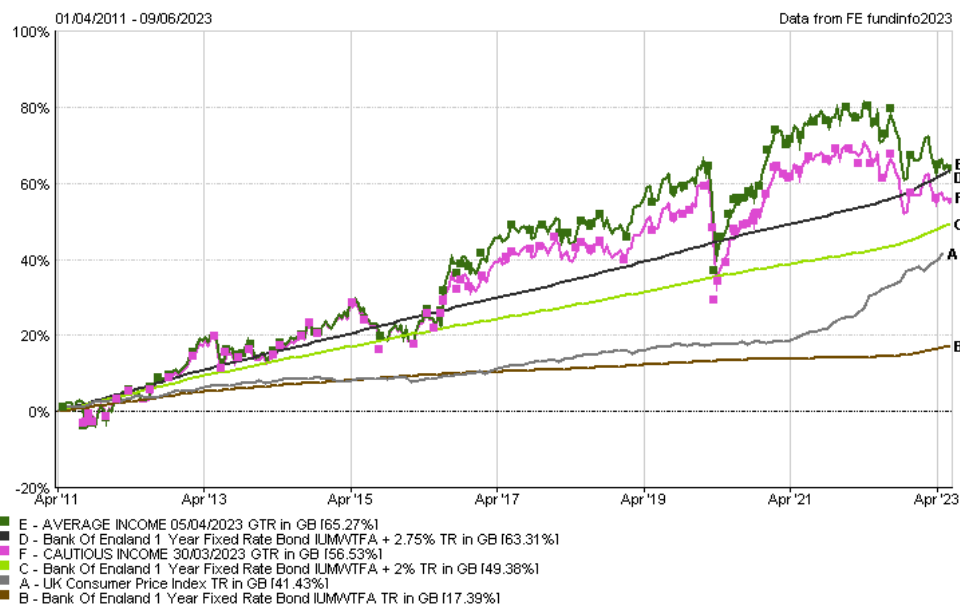
IF A BUILDING SOCIETY FIXED-RATE BOND IS GOING TO PAY A SIMILAR INCOME, WITH NO RISK TO CAPITAL, WHY MIGHT READERS CHOOSE TO INVEST THROUGH AN INCOME PORTFOLIO INSTEAD?

Over the medium to longer term, our income portfolio should provide capital growth. So, after five years or more, not only should clients have received a similar income to a high-street savings account, but they should also have a capital return on top. This then compensates for the reduction in value of the initial deposit due to inflation. So, there are three benefits to income portfolios. One, they provide a decent income. Two, they have more flexible payment periods eg, monthly, quarterly or annually, whereas fixed-rate bonds tend to pay out annually for the best rates. Three, they help to protect your money from inflation.

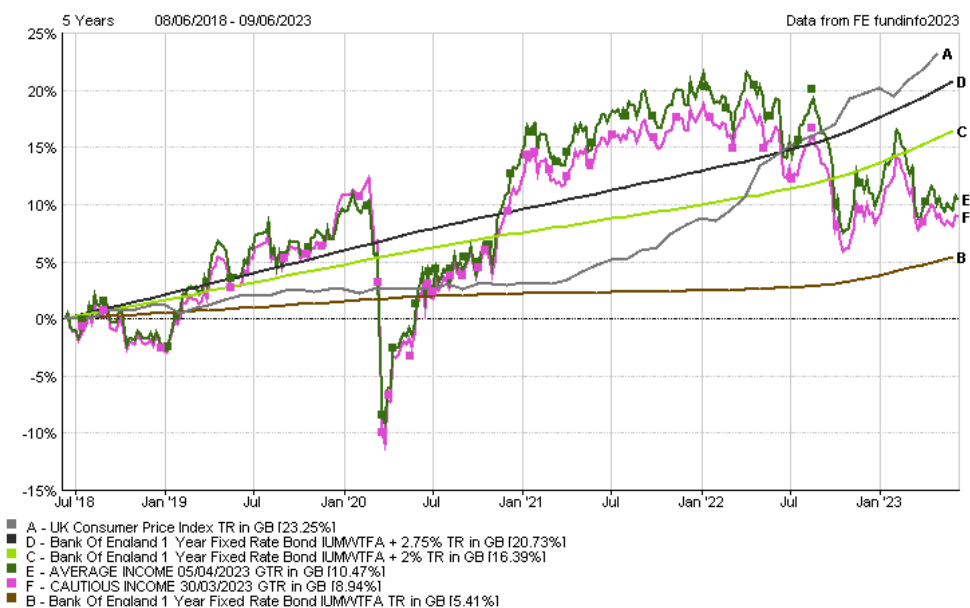
WHAT SORT OF RETURNS CAN PEOPLE EXPECT FROM AN INCOME PORTFOLIO?

If we take a look at the graph opposite showing performance over 12 years, we can see that our Cautious Income portfolio (line F) returned 56.53% in total after fees had been deducted, and our Average Risk Income portfolio (line E) returned 65.27%. Line C shows the Bank of England's One-Year Fixed-Rate Bond Rate plus 2% a year. Line D shows it plus 2.75% a year. What the graph shows, is that if people had invested with us 12 years ago, not only would they have received a good rate of income, but they would have made an extra 2-2.75% a year compared to the Bank of England's One-Year Fixed-Rate Bond. Inflation over that period (line A) was 41.43%. So, not only would they have beaten the Bank of England's One-Year Fixed-Rate Bond, they'd also have helped to protect their money against inflation.

Performance over 12 years




Performance over five years



If we look at the five-year performance, we can see that it's been a very challenging five years for risk-based investments, partly due to Covid and the Ukrainian war. Even so, if people had invested in these portfolios five years ago, they would still have done better than if they'd taken the one-year fixed rate bond.

While we can't guarantee returns, we would expect our new income portfolio to provide better benefits compared to a one-year fixed-rate bond over a five-year plus period. I've personally never known a period where risk-based investments haven't done better than cash over a five-year period.

HOW MUCH DO PEOPLE TEND TO INVEST IN AN INCOME PORTFOLIO?

There's no minimum or maximum figure; it all depends on individual circumstances. One client might put £10,000 in. Another might put £10 million in. Unlike most independent financial advisers, AFWM is more than happy to welcome clients with relatively smaller amounts of money to invest. 

If you'd like to discuss whether investing in an income portfolio is the right choice for you, please speak to your AFWM financial adviser.

NOTE FOR ALL GRAPHS ON THIS 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.



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FINANCE

planning ahead to secure the best mortgage deal

The past 18 months have been a turbulent time within the mortgage market. At the time of going to press, the Bank of England base rate has increased from 0.1% to 5%. Customers coming to the end of their current mortgage deals are facing significantly increased repayments. This is particularly concerning given the rise in the cost of living. Securing a new fixed rate up to six months before your current mortgage deal ends can ease some of the uncertainty.

Historically, a two-year fixed-rate mortgage would be lower than a five-year rate. This has changed over the past 12 months; the five-year rates are now lower across the board than two-year products. While a five-year rate will avoid increases for a longer period of time, the early repayment charges last for the whole five-year term. This means that if rates drop, you'll be unable to re-mortgage without paying an early repayment fee.

Whichever term you choose, it's wise to plan ahead. It's become common practice to secure a new rate as early as possible, and most lenders will now agree a new product up to six months before your current deal ends. In most cases, you can lock in a rate without committing to it. At AFWM,

we'll then revisit the market as your current deal nears expiry, to make sure the rate we've secured for you is still the best option.

If you don't switch to a new deal in time, you'll move to your lender's standard variable rate (SVR). This is usually far higher than transferring to a new deal. The average SVR for residential properties is currently 7.5% and for buy-to-let properties it's an eye-watering 9%. For some lenders, the SVR is even higher. Rates are likely to keep climbing if the base rate continues to rise. By securing a new mortgage deal, you'll avoid paying the SVR. Some lenders aren't great at communicating when your current deal is up for renewal, so we urge readers to check. Otherwise, you could be in for a very unpleasant surprise.

There is no clear indication of what will happen to interest rates going forward. However, with inflation still high, it's unlikely that we'll see a reduction in the base rate anytime soon. This could also impact the housing market, with both sales and property prices dropping. Securing a rate early to avoid further interest rate rises could save you thousands of pounds over the next few years. 📌

For more information, please call Chris Towell on **01872 306422** or email chris.towell@afwm.co.uk

is it time to take out private medical insurance?

With increasing pressure on the NHS and long waiting times rapidly becoming the norm, it's no wonder that more and more people are turning to private medical insurance (PMI). Here, we look at the benefits of PMI and how to get the cover that's right for you.

PERSONALISED MEDICAL CARE

One of the main benefits of PMI is access to private hospitals and clinics. You can often choose the hospital where you receive treatment, and you may benefit from advanced medical treatments not available on the NHS. You're also likely to receive treatment much quicker, which is particularly important if you're in pain or have a serious health condition that requires prompt medical attention.

WHAT DOES PMI COVER?

Most policies cover a wide range of treatments and procedures, such as:

- Inpatient treatments, including surgery
- Outpatient treatments, such as specialist consultations, diagnostic tests and minor procedures
- Physiotherapy and other services
- Cancer treatments, such as chemotherapy, radiotherapy, and surgery
- Mental health care, including counselling

Additional benefits can include dental care, virtual GP appointments, and worldwide travel insurance.

The exact level of coverage will depend on the policy you choose, which is why it's so important to talk through your requirements with a specialist adviser.

GROUP PMI

It's becoming increasingly popular for employers to offer PMI to their staff. At AFWM, all of our employees benefit from PMI at no cost to themselves. This proved invaluable to one employee last year, who was injured on holiday but managed to claim for repatriation and after-care back in the UK. Group PMI often works out around half the cost per person of individual PMI, and it can help to set a business apart from other employers. In fact, a survey by Engage Health Group found that PMI was seen as the third most desirable employee benefit, ahead of enhanced pension contributions.

HOW MUCH DOES PMI COST?

Costs vary greatly depending on the level of cover required and your age, health, occupation and medical history. Some insurers keep costs to under £20 a month by only offering treatment if the NHS waiting time is greater than an agreed threshold, while others cover private treatment regardless of what's available on the NHS.

George Galbraith, an AFWM financial adviser, explains, "It's important to choose a policy that meets your individual needs, including budget, health concerns and so on. As independent advisers, we're able to use any provider on the market, which means we can often find clients a much better deal than they could get on their own." 📌

If you'd like to discuss whether PMI is right for you, please call us on **01626 248214** or email george.galbraith@afwm.co.uk

FINANCE

tackling the growing IHT bill: using business property relief to pass more down to loved ones

According to *The Times*, the government collected £7.1bn in inheritance tax (IHT) in the 22/23 tax year – £1bn more than the year before¹. If you're concerned about how much tax your family might pay when you die, it's worth speaking to a financial adviser about ways of reducing the bill. Here, Praetura Investments' Business Development Manager, MOHAMMED HUSSAIN, explains how business property relief could help you leave more behind for your loved ones



In last year's autumn statement, the chancellor Jeremy Hunt announced that the nil-rate band for inheritance tax would be frozen at £325,000 until 2028. What few people considered is the impact of fiscal drag and the failure of inheritance tax rates to reflect rising inflation levels.

With salaries increasing across the board, collective wealth is likely to be higher, meaning that more people could end up paying more in inheritance tax. In 2022 alone, the average inheritance tax bill rose to over £216,000, which means less money is being left behind for families and loved ones.

HOW CAN BUSINESS PROPERTY RELIEF HELP TO REDUCE IHT BILLS?

As many will know, business property relief (or BPR) has been around for over 40 years, having been introduced in the Finance Act 1976. Years later, it's still used as a means of incentivising investments into trading businesses.

The main incentive for investors, however, is that shares in qualifying businesses are wholly exempt from IHT, providing they've been held for at least two years and continue to be held at the date of death. Another significant benefit of BPR compared to gifting is that BPR-qualifying investments can be passed on immediately. Gifts, on the other hand, are usually only fully exempt from inheritance tax after seven years. Gifts are also irrevocable, giving you no control over your money if you need it back. BPR is different. Should you need to withdraw some or all of your money for essential building work, medical bills, a property purchase or an emergency, you can.

But not all companies are BPR-qualifying. Relief is limited to shares in unquoted trading companies or qualifying companies listed on the Alternative Investment Market (AIM).

BPR SUPPORTS UK BUSINESSES

As well as the personal benefits associated with BPR, purchasing shares in unquoted or AIM-quoted companies also supports small and medium-sized enterprises (SMEs) by providing a valuable line of capital for companies to grow.

1. www.thetimes.co.uk/money-mentor/article/inheritance-tax-threshold-uk-what-is/



This is especially true in the asset finance space, where high street banks have increasingly reduced their lending appetite, giving rise to independent lenders in specialist sectors who are able to draw on their experience to help finance SMEs, which are key to the economy.

While BPR was initially founded to support owners of family-run businesses after death to prevent the companies from being broken up or sold off, subsequent governments have seen value in this type of relief and the benefit it can have on estate planning.

HOW WE'RE MITIGATING IHT CONCERNS

Growing concerns around IHT prompted Praetura Investments – an award-winning retail asset manager based in Manchester – to launch the Praetura Inheritance Tax Planning Service to help investors with their IHT liability.

Investors can use the service to mitigate their inheritance tax liabilities by purchasing shares in Quay Street Trading Limited – a BPR-qualifying trading company that predominantly makes loans to the Praetura Lending Division.

Founded in 2013, the Praetura Lending Division provides asset finance to businesses across haulage, construction, retail and many other sectors. The division itself comprises Praetura Asset Finance, Praetura Commercial Finance and Zodeq – three trusted lending companies that are backed by highly experienced teams and benefit from advanced credit processes.

The current loan book stands at £355m and, at the time of writing, the division has supported 6,079 SMEs with £820m of capital.

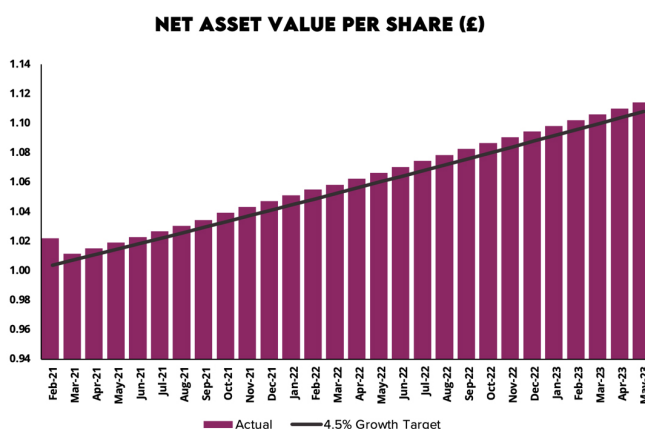
THE IMPORTANCE OF DIVERSIFICATION

Diversification is incredibly important for investors who want to mitigate risk as much as possible within their estate. The Praetura Inheritance Tax Planning Service helps to mitigate risk and drive return because the investments made are secured against thousands of underlying customer agreements.

Compared to a sizeable part of the BPR market, which concentrates on renewables and property lending, the Praetura Inheritance Tax Planning Service's focus on asset finance offers investors and advisers the benefit of a diversified strategy.

Another benefit of asset finance is that assets are treated as collateral by way of a first loss position, which means they can be obtained by the lender if there are any instances of default. Fortunately, Praetura Lending Division has seen less than 0.1% of capital write-off since inception, owing to Praetura's robust risk procedures and highly experienced teams.

As a result, we've been able to offer investors stable and predictable net returns of 4.5% per annum:



WHY BPR SHOULD BE A CONSIDERATION

With the £325,000 nil-rate band frozen until at least 2028, many individuals will pay 40% in inheritance tax on wealth that exceeds this amount. The bottom line is that without sufficient wealth planning in place, you will likely end up leaving less for your loved ones.

With the growing impact of fiscal drag and inflation, and the fact that more people are likely to pay more tax, BPR is now increasingly becoming one of a number of solutions that should be considered when planning ahead. 📌

Over to you...

If you'd like to know more about BPR and other ways of mitigating tax liabilities, please speak to an AFWM financial adviser. You may also find the article 'What is inheritance tax (IHT)?' of interest. Flip the magazine over and turn to pages 22-23 of *Insight*.

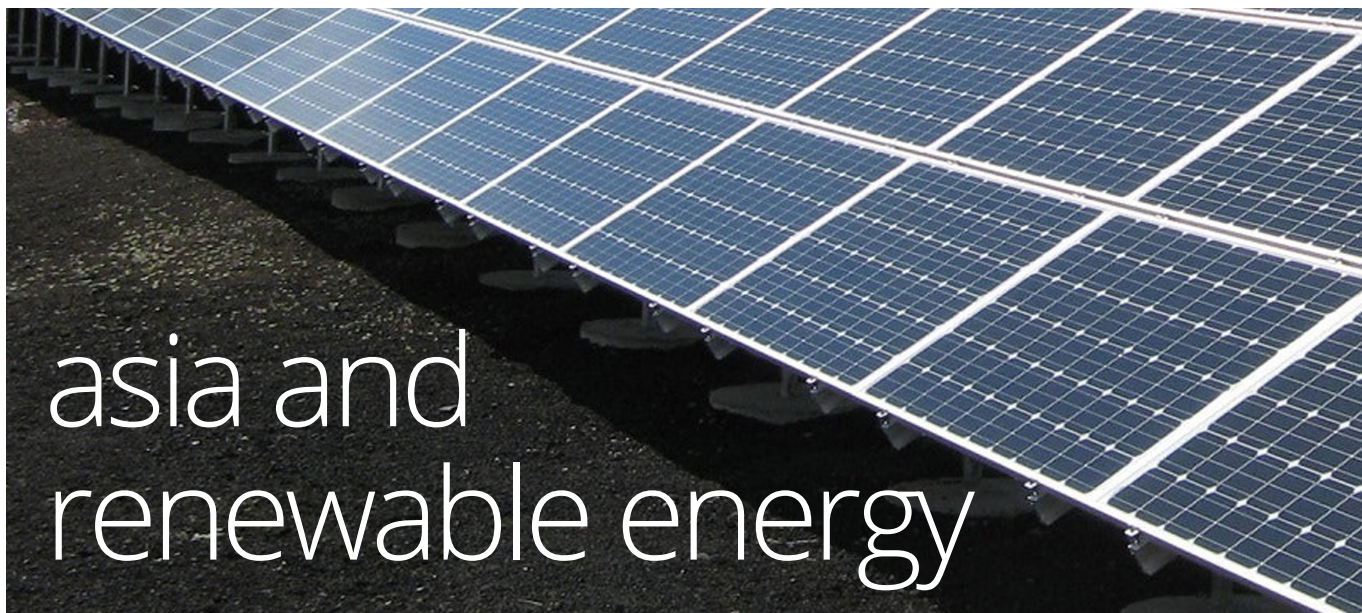
Who are Praetura Investments?

Providing specialist alternative investment offerings and tax efficient solutions, Praetura Investments is an investor-facing division of the award-winning investor Praetura Ventures.

praetura
INVESTMENTS

Please note that the views in this article are of Praetura Investments. The value of investments can fall as well as rise so your capital is at risk.

FINANCE



asia and renewable energy

In this guest article, ANDREW KEILLER, Client Service Director at investment company Baillie Gifford, shares his thoughts on how Asia is contributing to the global transition to net zero

Asia poses a clear conundrum. Energy intensity increases as the middle class grows, especially in less developed countries. More than one billion Asians will likely join the global middle class by 2030.¹ We all know about China's rising coal use and the fact that India can't pledge to achieve net zero until 2070. And as such, certain Western ivory towers have clearly been guilty of pointing the finger of blame towards Asia for climate change. While I won't get into development economics or morality arguments here, I find this subject very interesting as without Asia, we have little to no chance of meeting any long-term impactful climate goals. For capital allocators, this is an underappreciated opportunity.

To illustrate, let's consider four examples from China, Indonesia, South Korea and India.

1. CHINA AND SOLAR POWER

Solar energy has become 90% cheaper in the last decade,² thanks to China's manufacturing expertise in fundamental components: modules, cells, polysilicon and wafers. China's capacity share in each is 75%, 85%, 79% and 97%, respectively.³

Why is China so dominant? The short answer is technology and investment. The country is responsible for almost two thirds of large-scale global investment in solar. In the first half of 2022, China invested over \$40bn, a 173% increase on the previous year.⁴

Significant capital investment in capital-intensive industries can be a self-fulfilling prophecy (the semiconductor

foundry industry is a case in point). Solar is not just an industry where manufacturing expertise is essential; new technologies can also be used to drive efficiency. For example, Longi Green Energy, the world's largest solar manufacturer, has spoken to Baillie Gifford recently about using sophisticated software and drones to monitor electric substations in distributed solar generation.

2. INDONESIA AND MATERIALS

At the G20 summit in November 2022, Joko Widodo, Indonesia's president, made it clear that the country is very open to foreign investment. This investment has been on an upward trajectory for the last decade, nearly quadrupling since 2010,⁵ due in part to metals processing and manufacturing. In particular, it is significant that Indonesia is home to nearly 20% of the world's nickel. It's easy to envisage a scenario in which Indonesia becomes a more strategic partner for other countries that cannot boast this resource.

The importance of nickel in the electric vehicle industry is of growing significance, even though only around 7% of the global nickel supply is currently used for batteries. We're at a very early stage of growth here. The author Vaclav Smil suggested that even if just 25% of the world's cars were electric by 2050, our nickel requirements could grow by a factor of 28.

For around five years, through our emerging markets and Asian equity portfolios, and some others with a broader remit, Baillie Gifford has been investing in nickel producers,

1. [bloomberg.com/news/articles/2021-09-02/more-than-1-billion-asians-will-join-global-middle-class-by-2030](https://www.bloomberg.com/news/articles/2021-09-02/more-than-1-billion-asians-will-join-global-middle-class-by-2030)
 2. popsci.com/story/environment/cheap-renewable-energy-vs-fossil-fuels/
 3. visualcapitalist.com/visualizing-chinas-dominance-in-the-solar-panel-supply-chain/
 4. visualcapitalist.com/visualizing-chinas-dominance-in-the-solar-panel-supply-chain/
 5. economist.com/briefing/2022/11/14/indonesia-is-poised-for-a-boom-politics-permitting

6. [iea.org/topics/transport](https://www.iea.org/topics/transport)
 7. [scmp.com/economy/china-economy/article/3198162/south-korea-battery-alliance-aims-supercharge-rechargeable-industry-can-it-catch-china](https://www.scmp.com/economy/china-economy/article/3198162/south-korea-battery-alliance-aims-supercharge-rechargeable-industry-can-it-catch-china)
 8. [economist.com/briefing/2022/10/20/will-india-become-a-green-superpower](https://www.economist.com/briefing/2022/10/20/will-india-become-a-green-superpower)
 9. [economist.com/briefing/2022/10/20/will-india-become-a-green-superpower](https://www.economist.com/briefing/2022/10/20/will-india-become-a-green-superpower)
 10. [economist.com/briefing/2022/10/20/will-india-become-a-green-superpower](https://www.economist.com/briefing/2022/10/20/will-india-become-a-green-superpower)
 11. [iberdrola.com/sustainability/green-hydrogen](https://www.iberdrola.com/sustainability/green-hydrogen)

including those with deposits in Indonesia. Globally, in the last decade, \$5.5bn has been spent on new nickel projects, with only two significant discoveries. In the 19 years before this, 20 significant discoveries equated to around 15 times the amount of material available. This suggests that the low-hanging fruit has been obtained, and we need higher prices to attract more development.

3. SOUTH KOREA AND BATTERIES

Sticking with the electrification of transport (which has the highest reliance on fossil fuels of any sector according to the IEA),⁶ it is clearly not only the materials that are important in this trend but also the batteries themselves. Alongside China, South Korea is home to some of the world's most important actors in this market, including Samsung SDI, SK On and LG Energy Solutions. Between them, they supply some of the world's largest auto companies. Not surprisingly, the Korean government considers rechargeable batteries among the key industries for the country's future economic growth.⁷ Its largest companies are investing tens of billions in research and development and are benefiting from significant government support in the form of tax cuts to do so.

4. INDIA AND HYDROGEN

India's economy is growing at such a clip that it needs to plan carefully for its future electricity demand. It will likely need to build as much additional generating capacity by 2040 as the European Union currently possesses!⁸

India is heavily reliant on traditional energy at present. Still, what is often missed is that over the last 12 years, proposals for over 600GW of coal-fired power in India have been scrapped or postponed.⁹ For context, this is about three times the current installed base of coal plants. There are clear ambitions for more renewable energy at the state and company levels.

India's prime minister, Narendra Modi, wants to triple non-fossil fuel power generation by 2030.¹⁰ In November 2022, during Cop27, India submitted its long-term low-emission development strategy. There were six salient features, with green hydrogen production highlighted in item one. Producing green hydrogen by electrolysis from renewable sources involves breaking down water molecules (H₂O) into oxygen and hydrogen.¹¹

Reliance Industries is likely to be especially important here; its ambitions include making India the first country to produce green hydrogen for \$1 a kilogram within a decade (the current cost is four times that). Whilst it's too early to determine with certainty whether the company will be successful, it's already one of the largest green hydrogen producers globally. It has several key ingredients on its side, including an ambitious management team, government backing and engineering expertise, to name a few.

CONCLUSION

The complexities of balancing the need for clean, affordable and secure energy will likely be particularly acute for the world's least affluent people. Asian countries are currently responsible for a considerable portion of global emissions due to their size and stage of development. But as the continent develops further, Asia stands to play a critical role as a solutions provider for the energy transition.

We expect many vital technologies and resources to be developed in Asian economies, which will command more attention from capital allocators in years to come. I have identified just four examples in this article. Considering the dynamism of Asia, it's almost inevitable that there will be countless more in the coming decades. **V**

Please note that this article has been supplied by Baillie Gifford. Nothing in the article is intended to be seen as financial advice.



If you want to learn more about investing in Asian markets,
please speak to your AFWM financial adviser

FINANCE

quarterly review

SUMMER 2023

clear signs of beginning of market recovery

AFWM Ltd's Head of Investment Committee, JOHN WALDIE, presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 30/4/2023–31/7/2023

MAIN MESSAGES

- Clear signs of more consistent, better asset performances
- Quarter ends well with US and Asian Equities leading performance
- UK Equity and Bond assets drag performance but are recovering
- Fundamentals look very good on a 3–6 month horizon

REVIEW OF PERFORMANCE

This brief was written on 1 August 2023; 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 November 2023.

WATCHING THE TIDE

I live on the upper estuary of the Tamar River and twice a day the tide ebbs and flows. Markets also ebb and flow through economic cycles. When watching the river tide, it is difficult to sense when the tide has turned, and there tends to be the best part of an hour where one cannot be sure – then it becomes obvious.

When it comes to the markets, we have endured more than 40 months of falling or stagnant returns. This is the longest period I have witnessed in 28 years in the industry. We would like to thank you for your patience and confidence in us as asset managers over this time.

If you have been reading my quarterly and monthly reports, you will know that we have been watching the 'market tide' very closely for more than a year. We thought it would turn as early as January, but a stronger than expected world economy (and therefore higher interest rates) has delayed this. Nevertheless, we sensed the tide starting to turn in May and by the end of July we are confident that, in terms of overall investment returns, the tide has turned and better times are ahead.

ECONOMIC CYCLES

Different parts of the world are at different stages in economic cycles.

We are overweight in Asia, whose largest influencer is China. The economic situation here is the opposite to the West. The Chinese economy is growing slower than their government would like, at 5%. There is high youth unemployment and no inflation. On this basis, the Chinese government is now stimulating their economy, in part by reducing interest rates. By the end of July, this was having a positive impact on Equity prices, in the Chinese sphere of influence, at what could be the start of a prolonged period of feisty recovery.

Next in the economic cycle comes the US. Inflation in the US has been kept under better control than Europe and is now at 3%. With a target of 2% inflation, the Federal Reserve's goal is close to being achieved. On this basis, it looks very likely that US interest rates have peaked. Investors are already looking ahead to better times and the S&P 500 is already up 19% this year as a result. However, in the main this is due to seven Technology stocks, leaving 493 other stocks with potential to rise.

Next comes Europe, where inflation is now down to 5% and falling. There are further interest rate rises to come, but the end is most certainly in sight for fiscal tightening.

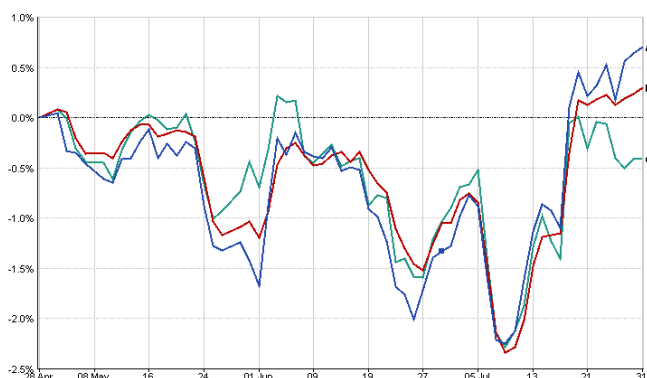
Finally, we have the UK, where you will see most of the daily newsflow on the news. Here we have inflation at 7.9%, still very high, but now finally beginning to collapse. In the UK, we probably have a few more months of further interest rate rises, but even here, we should be at the end in three months or less.

In summary, looking at the UK in isolation, on the surface, it looks all doom and gloom with there still being a threat of a recession and more economic pain. On the whole, however, for most of our portfolios, the bulk of assets are held outside the UK, much of it in Asia and the US, where we believe the tide has turned, both in terms of Equities and Bonds. We predict gradually, but increasingly, growing portfolio values. This is exciting as the last time we had such a long period of performance stagnation was in the 2000–2003 period, which was succeeded by four years of exceptional returns.

GROWTH AND ETHICAL PORTFOLIOS

Our Growth portfolios have the greatest degree of freedom when it comes to fund selection and these have been positioned for recovery for more than a year now. The fact that recovery is now happening is reflected in the superior performance against the sectors of Cautious Growth, Average Growth, Above Average and Tactical. This was largely fuelled by investment in Equities with a Chinese influence as well as the US.

The Ethical portfolios, which have had excellent historic performance, were held back this quarter by a restricted choice of assets, with a larger holding of UK assets than Growth portfolios as well as virtually no exposure to China (for ethical screening purposes). In reality, these portfolios will probably catch up once the UK economic cycle turns.

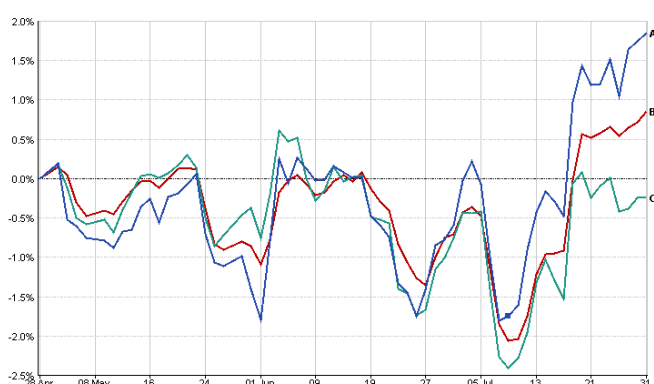


Cautious Growth Portfolio & Ethical (Cautious) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 28/04/2023 to 31/07/2023

- A** = Performance of Cautious Growth Portfolio (0.70%)
- B** = Performance of Mixed Investment 20%-60% (0.30%)
- C** = Performance of Ethical (Cautious) Portfolio (-0.41%)

Source: FE Analytics on 02/08/2023

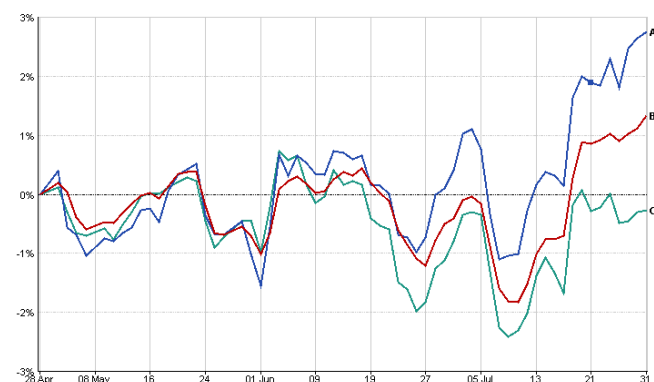


Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the Combined Average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 28/04/2023 to 31/07/2023

- A** = Performance of Average Growth Portfolio (1.84%)
- B** = Performance of Combined Average of Mixed Investment 20%-60% and 40%-85% (0.86%)
- C** = Performance of Ethical (Average) Portfolio (-0.25%)

Source: FE Analytics on 02/08/2023

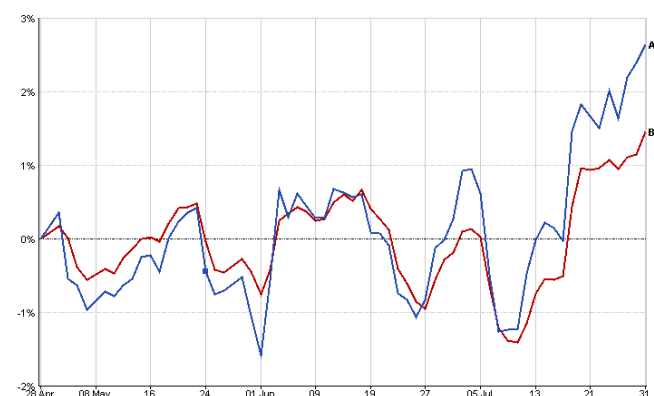


Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment 40%–85% Shares Sector from 28/04/2023 to 31/07/2023

- A** = Performance of Above Average Portfolio (2.75%)
- B** = Performance of Mixed Investments 40-85% (1.33%)
- C** = Performance of Ethical (Above Average) Portfolio (-0.27%)

Source: FE Analytics on 02/08/2023



Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 28/04/2023 to 31/07/2023

- A** = Performance of Tactical (2.65%)
- B** = Performance of Flexible Investment Sector (1.45%)

Source: FE Analytics on 02/08/2023

FINANCE

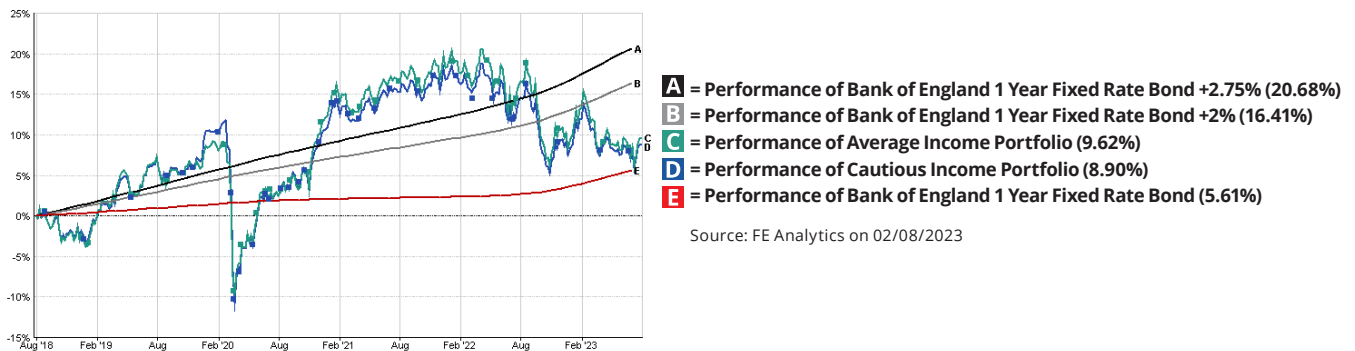
INCOME PORTFOLIOS

This quarter, we repurposed the Cautious Income and Average Income portfolios to produce a higher income more reflective of current Fixed Rate Deposit Bonds (see page 38). On this basis, we are asking our clients to regard these as a minimum of five-year investments, aiming to produce income similar to Fixed Rate Deposits, but with the prospect of inflation protection added over the medium term. We are, therefore, showing the backdated five-year performance of these funds against the Bank of England One-year Fixed Rate Bond index, with Cautious Income targeting 2% pa returns above this and Average Income 2.75% above this index.

For the quarter, Cautious Income returned 0.22% and Average Income 0.32%.

Cautious Income Portfolio and Average Income Portfolio

(Utilising the DPAS) simulated performance and the Bank of England Base Rate + 2% from 28/04/2023 to 31/07/2023

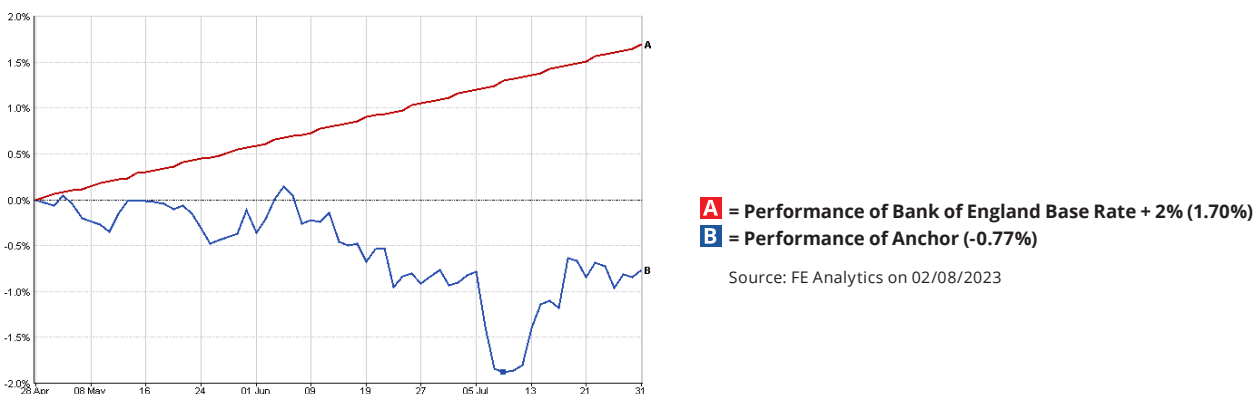


ANCHOR PORTFOLIO

The Anchor portfolio is designed to be a Very Cautious risk alternative to cash. On this basis, most of its assets are held in the UK and did not really experience a value recovery in this quarter. As such, it fell behind its benchmark. However, we fully expect a good recovery in the year ahead, once the UK fiscal tightening ends.

Anchor Very Cautious Portfolio

(Utilising the DPAS) simulated performance and the Bank of England Base Rate + 2% from 28/04/2023 to 31/07/2023



LOOKING TO THE FUTURE

Markets are being strongly influenced by single pieces of economic data, such as monthly inflation numbers, at present. On this basis, we expect a choppy ride ahead. However, in terms of investment performance, we believe the economic tide has finally turned and positive returns from our Bond, Property and Equity assets are ahead.

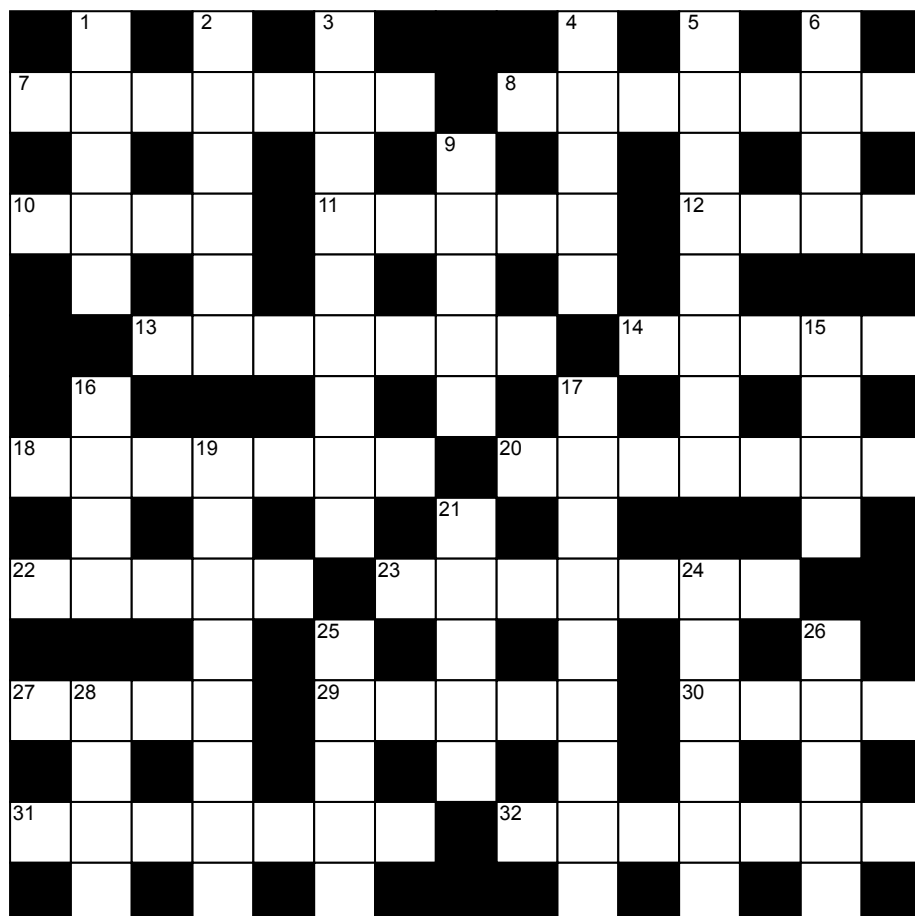
On this basis, we are very optimistic about the months immediately ahead of us. 📈

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

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

venture prize CROSSWORD

Win! An Echo maxi candle



ACROSS

- 7: A Buddhist monastery is found in this East Devon village (7)
 8: Area of Plymouth once dockland but now regenerated successfully (7)
 10: Dorset-born actor Robert Newton famous for playing Long — Silver (4)
 11: Dartmoor wild heather (5)
 12: Female sheep as seen on Dartmoor (4)
 13: Cornish hamlet close to Lanhydrock (7)
 14: Dorset village, Bere — (5)
 18: Aquatic larva of amphibian (7)
 20: Devonshire village on the Teign estuary (7)
 22: Cornish village very close to Constantine (5)
 23: Devon market town famous for its lace (7)
 27: Popular Cornish fish of the cod family (4)
 29: A phantom Cornish wild cat, the — of Bodmin (5)
 30: An ancient alphabet, evidence of which can be found in Cornwall (4)
 31: Devon village four miles southwest of Okehampton (7)
 32: Dorset village on Cranborne Chase (7)

DOWN

- 1: Devon village with same name as recently promoted Premier league team (5)
 2: Test batting position in which Somerset bowler Jack Leach scored 92 against Ireland (6)
 3: King of Wessex (855-860) and buried in Dorset (9)
 4: Profession of Cornish resident Dawn French in popular comedy series (5)
 5: Popular West Country spring flower (8)
 6: See 17 Down
 9: A Cornish cove in parish of St Keverne (5)
 15: Metal found in environment! (4)
 16: Celebrated every September in Widecombe (4)
 17 & 6 Down: Hollywood actor who was educated in Dorset (9,4)
 19: Large Cornish village once centre of pilchard industry (8)
 21: These stones found on Dartmoor actually move and are on a pivot (5)
 24: Dorset village one mile northeast of Sherborne (6)
 25: Leader of an abbey such as Buckfast (5)
 26: Devon river that flows into Plymouth Sound (5)
 28: Iconic Devon river that meets open sea by Burgh Island (4)

Crossword compiled by Saranda

Fill in your details below and send your crossword entry to: **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.** Alternatively, take a photo of your completed crossword and email it to: **kate.venture@afwm.co.uk** with your details. Closing date for entries: 22 November 2023

NAME:

ADDRESS:

.....

TEL NO:

Crossword solution (from last issue): ACROSS 6: Nan Winton, 8: Cider, 10: Cobb, 11: Mannington, 12: Tintagel Head, 15: Dragoon, 16: Fulmars, 18: Desalination, 20: Dickensian, 22: Pool, 23: Scone, 24: Pop singer
 DOWN 1: Radon, 2: Two Bridges, 3: Coinage, 4: Ling, 5: Secondary, 7: Nymet Rowland, 9: Cirl bunting, 13: Exmoor pony, 14: Bradninch, 17: Andiron, 19: Fowey, 21: Kenn

TERMS AND CONDITIONS This competition is open to all UK residents aged 18 or over, excluding employees of AFWM Ltd and their families. Only one entry per person. The first correct crossword entry drawn after the closing date will win a maxi candle from echocandles.co.uk. There is no cash alternative. The winner will be drawn and notified by 1 December 2023. All entries will be securely disposed of and your details will not be used for any other purpose.



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2023 Edition



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Welcome

John Waldie

HEAD OF THE INVESTMENT COMMITTEE,
FINANCE & SERVICE DIRECTOR

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 Royal Horticultural Society and support the National Trust's South Somerset portfolio, along with many other smaller causes.

We currently have seven offices across the South of England and plan to expand our presence over the coming years. While our offices are predominantly located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

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

What our clients say...



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

MF & CF, Hampshire



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

KH, Cornwall



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

SM & KM, Devon



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

JK, Cornwall



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

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

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



Our ethics

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

1 To never engage in strategic investment alliances – our duty as Independent Financial Advisers is to have a one-to-one alliance only with clients. Independent means independent AND impartial. We will never have a personal preference for one organisation over another. The right solution for each client is all we are interested in.

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

3 To not be afraid to give bold investment advice that we fundamentally believe is in each client's best interest. Our task is to communicate the logic for such advice to the client. Many fund management solutions merely follow and copy an industry benchmark, which vary little with changing economic circumstances. Sometimes, this results in client assets being partially invested in asset types with very little medium-term potential. If we don't think it will grow, we won't recommend it!

4 To develop our service entirely on customer need, rather than business interests. We have a number of

recommended portfolios. Clients who wished to invest ethically expressed an interest in us providing such a portfolio. We duly obliged by creating our Porthgwarra service.

5 To provide long-term service and only to conduct new business when wholly in the interest of the client. More than three quarters of our income is derived from looking after clients on a long-term basis NOT initial advice. Our advisers are focussed on looking after you for years to come, not earning high initial fees, never to be seen again.

6 Where no new business needs to be written – to end an appointment happy that a good job has been done. Our review meetings are just that. We inform you how things have gone and recommend alterations to your portfolio where required. If no further work is required, then we are happy to say so. Our advisers are motivated to provide service rather than sales.

7 To treat all clients with the same courtesy irrespective of wealth or budget. Many adviser firms now have minimum fund sizes or high minimum fees making it sometimes difficult to receive cost-effective advice. We believe this to be unfair and unethical. Whether you have £10,000 or £10,000,000, we have no minimum investment size; there will be a service to fit your needs enabling you to receive quality advice, now and in the future.

8 To always provide advice or recommendations, which are wholly right for each individual client, not the most convenient to our business. We provide the best solution to each client at any given time. Historically, having consistently recommended a particular fund platform, when their administration became poor, we stopped

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

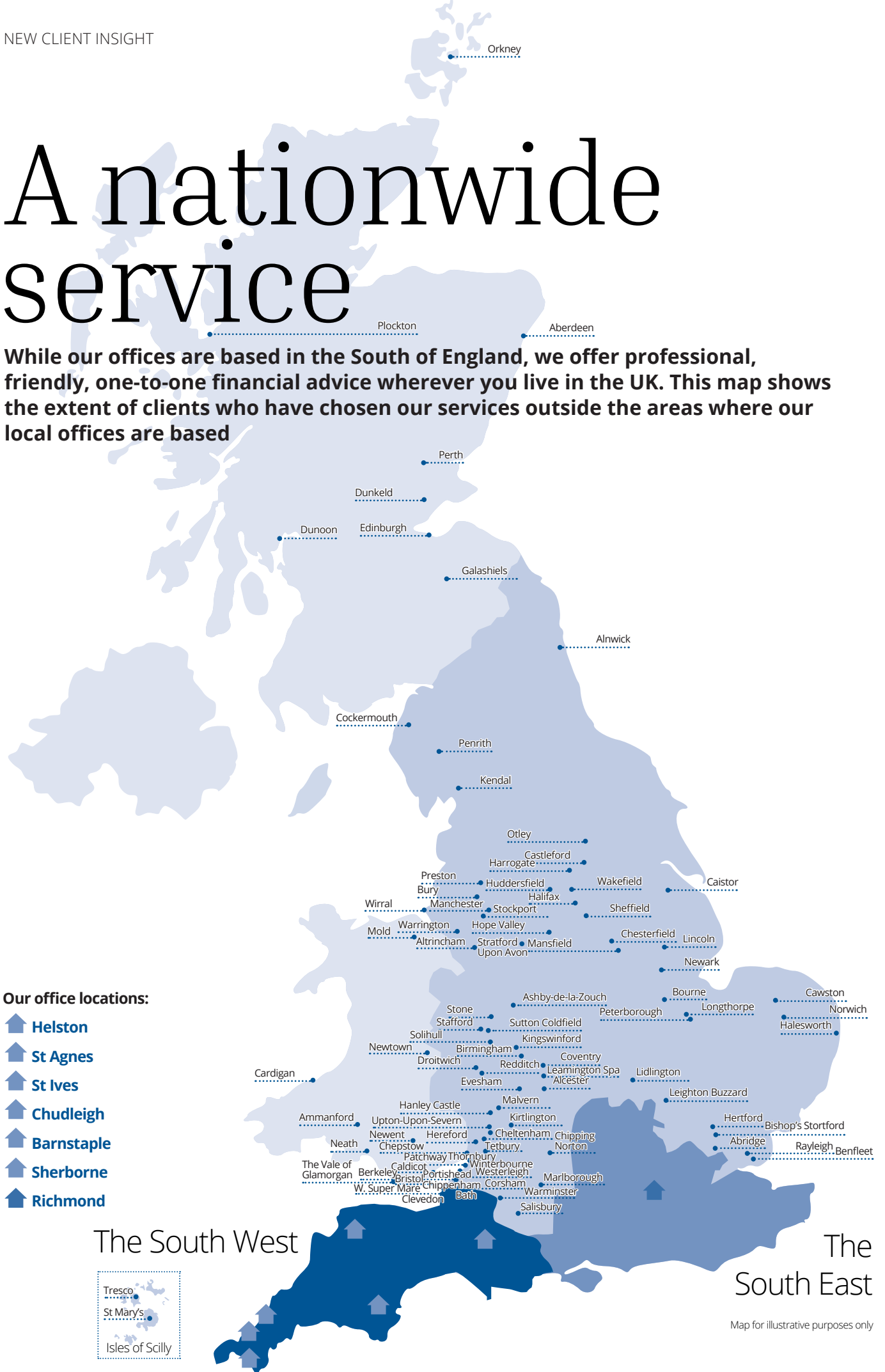
9 As our business grows, to not lose our ability to service clients to the highest standards through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited on the number of clients they can look after. This means that your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

10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. We listen to our clients and adapt our services to meet their needs as demonstrated by our introduction of advice on Private Medical Insurance. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.








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

A nationwide service

While our offices are based in the South of England, we offer professional, friendly, one-to-one financial advice wherever you live in the UK. This map shows the extent of clients who have chosen our services outside the areas where our local offices are based



Our office locations:

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

The South West



The South East

Map for illustrative purposes only



An active approach

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

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

Our Prussia, Porthgwarra, Teign and Penberth services offer our 'Dynamic Portfolio Assessment Service' (DPAS), which utilises our own in-house asset management style; whereas we can recommend any other asset managers' direct fund management through our Trevaunance, Teign and 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 in, for example, UK, Europe, North America, Asia and Emerging Markets. Having determined this, we then carry out our own independent research on the best fund managers of each asset class and geography and put together a portfolio of the best fund managers in the industry from a range of 3,000.

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

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

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

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

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

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

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

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

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

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

Portfolio performance since launch (for portfolios with more than a 5-year track record)

Cautious Income Portfolio and Cautious Growth Portfolio

Utilising the DPAS) simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 01/04/2011 to 31/01/2023



- A** = Performance of Cautious Income Portfolio (58.01%)
- B** = Performance of Cautious Growth Portfolio (53.53%)
- C** = Performance of Mixed Investment 20%-60% (45.08%)

Source: FE Analytics on 01/02/2023

Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 01/04/2011 to 31/01/2023



- A** = Performance of Average Growth Portfolio (74.73%)
- B** = Performance of Average Income Portfolio (67.53%)
- C** = Performance of combined average of Mixed Investment 20%–60% and 40%–85% (58.39%)

Source: FE Analytics on 01/02/2023

Above Average Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment 40–85% Shares Sector from 01/04/2011 to 31/01/2023



- A** = Performance of Mixed Investment 40–85% (71.69%)
- B** = Performance of Above Average Portfolio (70.67%)

Source: FE Analytics on 01/02/2023

Ethical and Tactical investing

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

Tactical Portfolio

Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 01/04/2011 to 31/01/2023



Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 31/12/2011 to 31/01/2023



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

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



Our investment service levels

Please contact an adviser for more information, including costs

PENBERTH

We will automatically carry out a bi-annual valuation of your investments held. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year 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

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.

LULWORTH

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

PORTHWARRA Ethical

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

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



A team of the highest quality and integrity

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

ST AGNES



Christine Bolitho
HEAD OF CLIENT MANAGEMENT

Christine works closely with John Waldie, whilst continuing as the principal for all client management issues. After successfully completing the London Chamber of Commerce Industry Secretarial Intensive course at Cornwall College, Christine spent 12 years in architectural administration with a further 17 years in financial administration covering both the mortgage and investment fields, which gave her essential skills and knowledge prior to joining AFWM Ltd in February 2011.



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

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



Trevellyan Ward BSc (Hons) DipPFS
FINANCIAL ADVISER

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



Rob Coote BEng (Hons) DipPFS
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 skills and the ability to lead. Combining these with the optimisation and management skills learnt whilst acquiring his degree, gives him the relevant attributes to be an asset to the AFWM Ltd team and to help clients achieve their financial goals.

ST AGNES continued



Jo Allen

EXECUTIVE CLIENT MANAGER – MORTGAGES

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



Harry Griffiths

TRAINEE FINANCIAL ADVISER

Harry joined AFWM in 2022 as a trainee independent financial adviser. Having graduated from Newcastle University in 2016, he brings with him a wealth of experience in client-facing roles. His current role involves supporting our advisers whilst working towards the completion of his Diploma in Regulated Financial Planning. Outside of work, he enjoys skiing and surfing.

HELSTON



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

QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

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



Tom Tripp FCCA ACA 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

HEAD OF OPERATIONS AND GOVERNANCE

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



Katy Cox BA (Hons) DipPFS

CLIENT ASSET MANAGEMENT EXECUTIVE

Katy joined AFWM Ltd in March 2018 as a research assistant providing technical support to the advisers. She studied History at the University of Birmingham and in 2020 successfully completed her Diploma in Regulated Financial Planning. Katy is now our Client Asset Management Executive; she oversees the day-to-day running of our DPAS switching service and is responsible for compiling our annual due diligence reports and fund research.



Angela Reid

SENIOR CLIENT MANAGER

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



Arran Gill

TRAINEE FINANCIAL ADVISER

Arran has a first-class Master's degree and PhD from the University of Southampton. Following his studies, he spent several years working within his family's business in Leeds before relocating to the South West in 2022. Whilst supporting our advisers, he is working towards his Diploma in Regulated Financial Planning. Beyond work, Arran enjoys most sports, specifically tennis, badminton, snowboarding and hill walking.

ST IVES

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

Rob has a BA (Hons) in Accountancy from Birmingham Polytechnic and was awarded the tax prize whilst he was there. He qualified as a chartered accountant with Price Waterhouse in 1993 and worked for Magneti Marelli as a financial controller and as part of the senior management team. He spent 15 years in the renewable energy industry, including time with Nuon and Vattenfall. During this time, he was Head of Finance for the UK, Senior Acquisition Manager UK and Head of Onshore Development England & Wales. Rob joined AFWM Ltd in March 2015 after completing his Diploma in Regulated Financial Planning. Rob gained the additional qualification to become a pension transfer specialist in June 2019.

**Luke Zorab** BSc (Hons) DipPFS
FINANCIAL ADVISER

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

**Andrew Steward**
EXECUTIVE FINANCE OFFICER

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

**Hayley Goodchild** BSc (Hons) DipPFS
SENIOR CLIENT MANAGER & RESEARCH ASSISTANT

Hayley joined AFWM Ltd in January 2020 as an administrator and research assistant. Hayley studied Psychology at the University of Plymouth and prior to joining AFWM Ltd was Production Co-ordinator for a Cornish retail company. In 2022, Hayley successfully completed her Diploma in Regulated Financial Planning.

CHUDLEIGH

**John Waldie** BSc (Hons) DipPFS
HEAD OF THE INVESTMENT COMMITTEE, FINANCE & SERVICE DIRECTOR

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

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

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

**Laura Hibble**
CLIENT MANAGEMENT TEAM LEADER – EAST REGION

Laura joined AFWM Ltd in May 2019 as an administrator in our Chudleigh office. Prior to joining the team at AFWM Ltd, Laura worked in the health and social care sector for 15 years, the last three of which were spent providing apprenticeships in a work-based training capacity. Laura provides training and mentoring support for our Client Management team in the East region.

**Dan Driscoll**
OPERATIONS DIRECTOR

Dan is a qualified investment adviser and has responsibility for our Client Management team, marketing and the development of our strategic partnerships. Prior to joining AFWM Ltd in 2021, Dan spent 13 years at Standard Life specialising in helping advisers and their clients with investments, pensions and high-net-worth financial planning.

BARNSTAPLE



Zoe Watkins BA (Hons) MA DipPFS
FINANCIAL ADVISER

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



Anthea Bradshaw
SENIOR CLIENT MANAGER

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



Sharon West
MARKETING & 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



Oliver Walker MSc BSc (Hons) DipPFS
FINANCIAL ADVISER

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



Tabitha Parham DipPFS
FINANCIAL ADVISER

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



Arran Sawyer BSc (Hons) DipPFS
FINANCIAL ADVISER

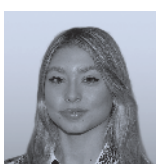
Arran joined AFWM in August 2021 after graduating with a first-class BSc (Hons) degree in Economics from the University of the West of England. Arran spent two years supporting our advisers in a trainee capacity, before gaining his Diploma in Regulated Financial Planning in July 2023. Arran is committed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

RICHMOND



Blaise Radford BA (Hons) DipPFS CertPFS (DM)
FINANCIAL ADVISER

Blaise graduated from Durham University with an upper second-class degree in Economics, before working in executive search within the commodity trading, banking and asset management sectors, in London. Blaise returned to Devon to join AFWM in our Chudleigh office, where he qualified as an independent financial adviser and gained his discretionary investment management qualification. Blaise has gone on to establish AFWM's presence in the South East by opening the new Richmond office and is currently working towards chartered status.



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

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



Mortgage matters

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

- **Are you worried about rising interest rates?**
- **Do you know what your current interest rate is and when it is due to expire?**
- **Is your current fixed rate due to expire within the next six months?**
- **When did you last review your mortgage?**
- **Do you have an interest only mortgage with no repayment vehicle?**
- **Does your interest only mortgage term have less than ten years to run?**
- **Are you looking to move home soon or are you considering home improvements which need to be financed?**
- **Are you considering purchasing an investment property or do you need to finance a large purchase?**
- **Do you want to help a family member get on to the property ladder?**

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

Last year was a difficult year for many with an unexpected sudden increase in interest rates and we endeavour to help both existing clients and new clients understand what this might mean for them.

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

“

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

L & JW, Cornwall

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



Atkins Ferrie Wealth Management



Special offer

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



CAMEL VALLEY
 CORNWALL
Family Run Since 1989

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

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

Camel Valley is the only UK vineyard to be granted a Royal Warrant after its wines were chosen by the royal family for both a state banquet at Buckingham Palace and the 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



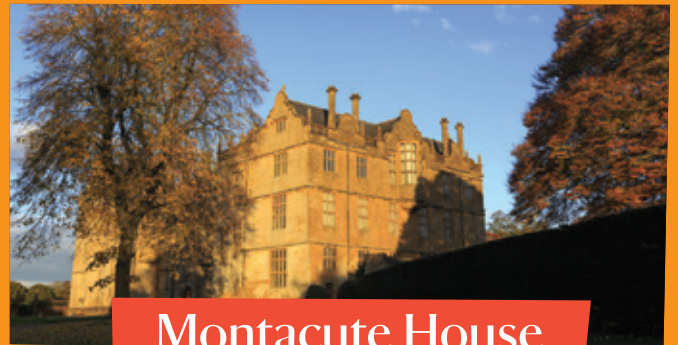
National Trust

Few miles travelled
many centuries
visited



Barrington Court

History and Design sheds • Garden • Artisan shops
Bookbarn • NT shop • Dog friendly café and parkland
4.5 miles/12 mins from A303
nationaltrust.org.uk/visit/somerset/barrington-court



Montacute House

Elizabethan House • Garden • Parkland • NT Shop
Bookbarn • Café • Dog friendly garden and parkland
2 miles/5 mins from A303
nationaltrust.org.uk/visit/somerset/montacute-house



Lytes Cary Manor

Medieval Manor House • Chapel • Garden • Woodland
Tea-room • Bookbarn • Dog friendly estate walks
1.4 miles/4 mins from A303
nationaltrust.org.uk/visit/somerset/lytes-cary-manor
(Closes 29 October 2023 and reopens 10 February 2024)



Tintinhull Garden

Garden • Bookbarn • Light refreshments
1 mile/2 mins from A303
nationaltrust.org.uk/visit/somerset/tintinhull-garden
(Closes 1 October 2023 and reopens
29 March 2024)

AFWM Ltd in the community




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

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

Last year, we attended over 60 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 Classic & Supercars Show at Sherborne Castle with headline sponsorship at both events for our second consecutive year.

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](https://twitter.com/AFWMLtd)
-  [AtkinsFerrieWealthManagementLTD](https://www.facebook.com/AtkinsFerrieWealthManagementLTD)

CHARITY EVENTS AND ORGANISATIONS THAT WE SUPPORT

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

**Falmouth Classics
 Sherborne Classic and Supercars**

Royal Horticultural Society
 RHS Rosemoor Spring Flower Festival
 RHS National Rhododendron Show
 RHS Tibetan Discovery Weekend
 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

Other Events and Sponsorship
 Chudfest Summer Fete
 Chudfest Christmas Fayre
 Cornwall Home Improvement / Home Build Show
 Honiton Agricultural Show
 Nankersey Male Voice Choir
 Sherborne Business Awards
 Gillingham & Shaftesbury Show
 Spring Countryside Show
 Tregony Heavy Horse Show & Country Fair
 Frome Agricultural & Cheese Show
 Devon Opera



● AFWM staff on a volunteer day at the National Trust's Montacute Estate in Somerset





RHS

Garden Rosemoor



rhs.org.uk/rosemoor

Autumn events at Rosemoor

Plant Heritage Autumn Fair

9 September

Explore a wide variety of rare and unusual trees, shrubs and perennials from local nurseries, many of which are not generally open to the public, a must for all keen gardeners and plant collectors.

Walkies at Rosemoor

13 September

Bring your canine companion and enjoy an early evening walk in the garden.

Great Hobby Weekend

16 – 17 September

Discover some of the nation's best past times – from surfing, rambling, photography, and birdwatching to axe throwing plus a whole range of arts and crafts activities – come and find your favourite!

Festival of Flavours

7 – 8 October

Get inspired by cookery demonstrations, talks and tours, enjoy live music, campfire cooking and shop for treats in the food and craft market at this celebration of the bounty of autumn and the Heritage Devon Apple Orchard harvest.

Your visit supports our work as a charity.

Courses and Workshops

Flower and Close Up Photography

8 September

Autumn Tones and Textures in Botanical Watercolour

13 – 15 October

Tree Selection And Planting for Smaller Gardens

26 October

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





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 2023/24 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is POTENTIALLY Subject to a 40%* deduction of IHT (*36% if more than 10% of the estate is left to charity).

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2023/24 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 2023/24:

- 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. 01/10/22</i>	<i>John Smith (Son)</i>	<i>Cash – annual exemption</i>	<i>£3,000</i>

REGULAR GIFTS FROM NORMAL INCOME RECORD

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

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