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FINANCE SECTION

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Quarterly Review

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Michael Morpurgo
on his latest book

WALK THIS WAY

The benefits of
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welcome



Inspired by the release this summer of the first full colour images of the cosmos captured by the incredible James Webb Space Telescope, I couldn't resist a starry image for our front cover this issue. The image is of the night sky over Wimbleball Lake, situated within Exmoor National Park – an area of the UK which was designated Europe's first International Dark Sky Reserve back in 2011. The designation is awarded to places with exceptionally starry skies that have made a commitment to protect them by working to minimise light pollution. Autumn is one of the best seasons to go stargazing and this October the Exmoor Dark Skies Festival offers plenty of opportunities to marvel at the night sky in the company of expert astronomers and naturalists. Turn to page 43 for more details.

From starry nights to sunny skies, of which we've had plenty this summer. Weeks of hot, dry weather have led to predictions of bumper harvests for growers across the UK not least our viticulturists. What better time then, to visit Sandridge Barton, the new home of Sharpham Wine in South Devon. I was lucky enough to spend 24hrs there earlier this summer and you can read all about it on pages 22-27. For a chance to win a trio of Sandridge Barton wines, why not have a go at our crossword on page 49?

Here's hoping the fine weather will continue throughout the autumn. If it does, and you're tempted to take up a new outdoor activity, allow me to recommend Nordic walking. Despite some misgivings, I recently tried it out at a taster session in East Devon, and was pleasantly surprised! Head to pages 20-22 to find out how you could benefit from giving this popular fitness activity a go.

But if the weather does turn, it can be a great excuse to curl up at home with a good book. And if you're looking for some recommended reads this autumn, then do get in touch with The Bookery in Crediton who, I'm delighted to say, have recently won not just the Independent Bookseller of the Year award but also the Children's Bookseller of the Year award at the British Book Awards 2022. You can read more about the reasons behind The Bookery's success on page 28-29 and hear from one of its patrons – author Michael Morpurgo – on pages 30-32.

And finally, the next issue (December-February) will be my last as Editor of *Venture* magazine. I've thoroughly enjoyed bringing you a quarterly dose of ideas and inspiration to help you 'enjoy life more' and hope that I've encouraged you to try some for yourselves. AFWM Ltd would love to hear from anyone who is interested in taking on the role. So, if you, or anyone you know, might be interested, please get in touch via: info@afwm.co.uk

Kate Treleven

EDITOR

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PLEASE RECYCLE

venture

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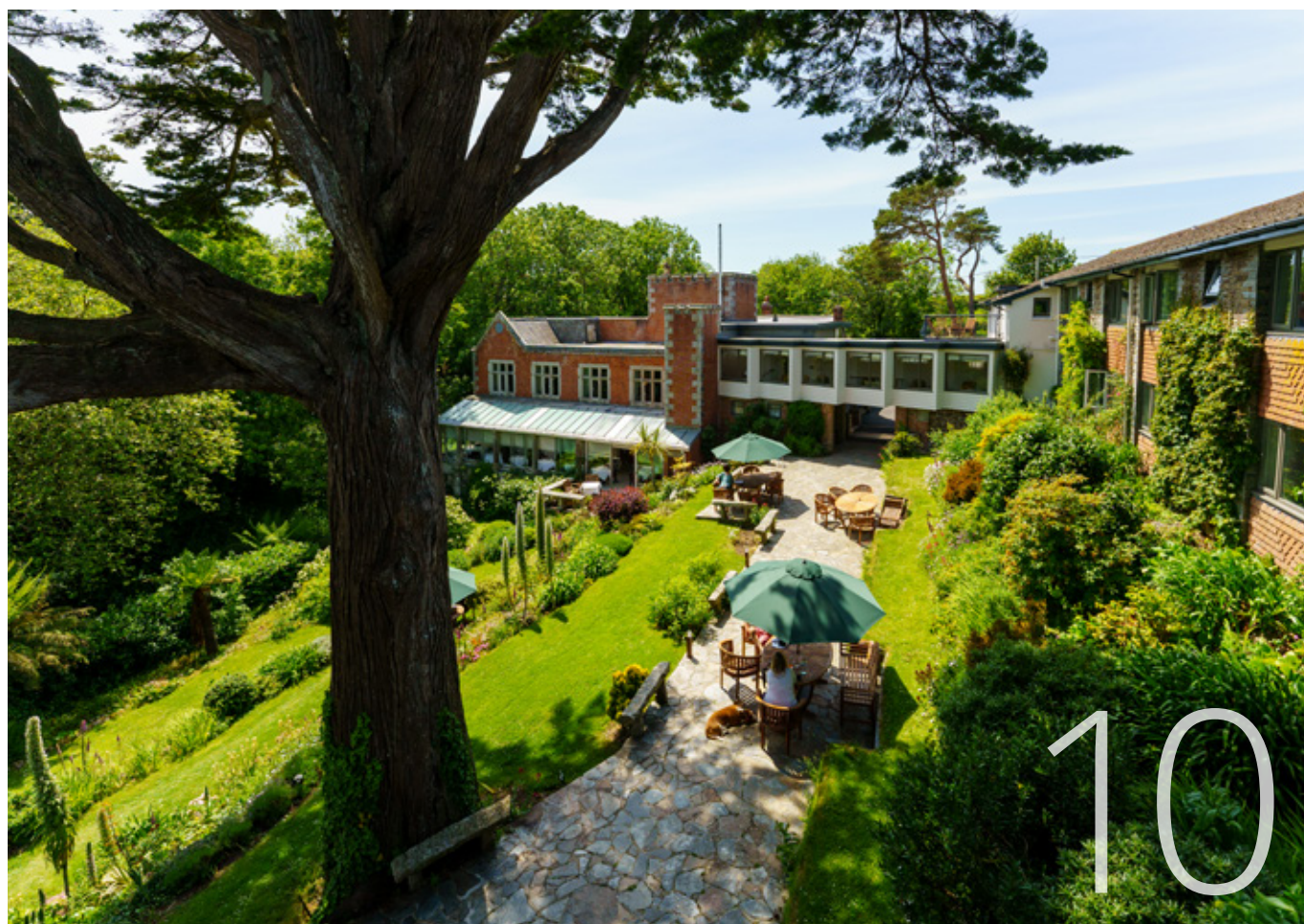
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Win a trio of Sandridge Barton Wines





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COMMITTED TO LONG-TERM SERVICE

WE ARE PROUD to announce that James Sculthorp-Wright, based in our St Agnes office, has achieved the Society of Later Life Advisers (SOLLA) Accreditation, and is one of only five independent advisers in Cornwall to achieve this. The Later Life Adviser Accreditation is the recognised benchmark for advice skills for advisers specialising in this sector. Having been developed over a number of years, the accreditation has now become established as the gold standard for those advising in the later life market. We believe it's our duty to provide a long-term service to our clients and recognise that our financial planning journey doesn't end when you draw your pension.



EXAM SUCCESS

CONGRATULATIONS TO BLAISE RADFORD, based in our Chudleigh Office, who has just completed his Diploma in Regulated Financial Planning and becomes our newest adviser. Blaise joined AFWM Ltd in June 2021 as a trainee financial adviser and quickly became an integral part of the switching team while studying for his diploma. Now qualified, Blaise is committed to delivering excellent client service when giving holistic financial advice. He will be joining our other advisers at events throughout the rest of the year, so be sure to come along and say hello.



LITTLE GREEN FINGERS

WE WERE HAPPY to assist the pupils of Thornford C of E Primary School, Sherborne, with their Gardening Club's meadow project. AFWM Ltd donated 50 packets of our cornflower seeds to be planted by the children, helping to increase the number of flowers growing in the meadow and encourage the butterflies and bees into the area. As well as the wildflower meadow, the children also grow herbs and vegetables that are used by the cooks in the kitchen and incorporated into the meals that the children eat at lunchtime. We are looking forward to seeing the photos of the meadow in full bloom.

FALMOUTH CLASSICS UPDATE

AS PROUD HEADLINE SPONSORS of the Falmouth Classics, our advisers enjoyed three days at the event in June, but with very mixed weather this year. Friday was idyllic and 103 vessels entered a day of racing in the Carrick Roads and Falmouth Bay. Our stand at the Maritime Village was busy, and we were pleased to see so many enjoying the sunshine. Saturday was a very different day. With higher winds, some competitions were cancelled, and exhibitors closed up early to avoid damage to their equipment and displays. The organisers thought that the parade of sail on Sunday may be affected, but fortunately the weather changed again and around 100 boats participated. Bringing a close to the weekend, Rob Coote, on behalf of AFWM Ltd, presented the parade and race winners with glassware and trophies at the National Maritime Museum Cornwall. Regardless of the changing weather, a good time was had by all. So, if you missed it this year, be sure to get it in your calendar for next year: 16-18 June 2023.

in the spotlight



Want to know what makes the AFWM Ltd team tick? Each issue we shine the spotlight on a different member of our talented team. Here we speak to Financial Adviser JAMES CURRIE.

What did you do before joining AFWM Ltd?

I initially joined AFWM Ltd during my year in industry while studying finance at Swansea University. At the time, I was still unsure of my future plans and thought a year working in finance would help me decide which direction to go in. During that year, I quickly decided that I wanted to become a financial adviser so I began taking the exams I needed to become qualified. I managed to pass four of the exams that year and completed the remainder after finishing my degree, rejoining the company as a trainee adviser in the Helston office.

Explain your role at AFWM Ltd

In my first year, I began working as the Research Assistant, helping the Managing Director in his adviser role while also providing research for the investments to be used in our Dynamic Portfolio Service. I qualified as a financial adviser in September 2016 and now look after around 200 clients. My job is extremely varied but if I were to try and summarise it in a few sentences: Firstly, I meet with clients who are looking for financial advice. I find out what they are looking to achieve and then undertake the work to get them to where they want to be. I then help them on an ongoing basis to stay on track with their goals.

What do you like most about your job?

I like the challenge of sorting out problems for people and coming up with different ideas to improve their situation. I get my enjoyment from seeing people's lives become easier based on the help I have given them. I like the financial side of the job but getting to know my clients and spending time finding out more about them is what I enjoy the most.

Future ambitions

From a work point of view, I look forward to the day when I have a full client bank that I am able to dedicate my time to looking after and building relationships with. There is still a long way to go yet though! Outside of work, my wife and I are currently renovating an old bungalow in Nancegollan which we will be moving into later in the year. It is quite a project in itself and I want to build a gym alongside it to force myself into getting fit!

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

I would love to be a film director. I have absolutely no idea how to do it but I am a big fan of movies and it would be very cool to be involved in creating a film from start to finish.

Hobbies and interests outside work

I have recently got back into playing badminton having played a lot of it in school. I also like kicking a football around with my friends but admittedly, as I get older, my skills have started to fade, along with my knees! Nowadays, I tend to spend weekends watching sport with friends and going for walks with my little pug Lola who likes a big walk from Helston to Loe Bar.

Top three favourite books or podcasts

I am much more of a listener than a reader so tend to have podcasts on in the background when I am at home or driving around. My top 3 this year are *Off Menu*, *Football Daily* and Radio 1's *Screen Time*. *Off Menu* is a great podcast where celebrities list off their dream meals. I am not quite sure why I seem to find it so interesting, but it is well worth a listen!

Favourite place/s to visit in the South West

I love Cornwall for a lot of reasons. I am definitely a countryside man and appreciate the quietness compared to big cities. I like being able to finish work on a Friday afternoon and 30 minutes later be down at the beach having a barbecue. There aren't many places where you can do that!

Favourite place to eat in the South West

Now this is a tricky question as I eat a lot. If I fancy a nice evening meal out somewhere, my go-to would be The Longstore in Truro. I highly recommend a visit there so you can sample their arancini balls – they are amazing! I am also a steak lover and my favourite place for one in Cornwall is The Ranch in Falmouth. Finally, for pure nostalgia reasons, I really enjoy a trip to my beloved Newlyn Meadery for their fish fries!

Best holiday

I got married in May this year (hi Alice!) and we spent our honeymoon in Mauritius which was unbelievable. A true-once-in-a-lifetime holiday! We spent our time on the lovely beaches, sampling the local food and I even had room for a few Bramble cocktails. It was nice to get away somewhere hot after being grounded for a few years.

Best bit of advice you've ever been given

Set yourself difficult targets and reward yourself when you get there. I think that having a good life balance is very important.

What's on your bucket list?

- 1) Watch Arsenal win the UEFA Champions League. Unfortunately, it might take a few lifetimes for this to happen.
- 2) Tour the United States. I have been to a few places over there already but would love to have a week in San Francisco and see some bands play at Red Rocks Park, Colorado.
- 3) Watch Arctic Monkeys play live. They have managed to evade me so far but I will try and catch them soon!



• Mauritius

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

Christopher Nolan would definitely be there, maker of probably 9 of my 10 favourite films. Arsène Wenger would be at the head of the table so he can tell me what it's like to be the best football manager ever. And the final spot goes to David Blaine for a bit of entertainment between courses. I am sure all three would be delighted to have a party with me!



• Wedding day



• Hayle beach walk



• Playing badminton



• The Ranch, Falmouth



cornish *calm*

KATE TRELEAVEN learns how to relax on a visit to the newly refurbished **Hotel Meudon** in West Cornwall.

Hidden along a quiet country lane between Falmouth and the Helford Estuary, Hotel Meudon might just be one of Cornwall's best-kept secrets. Set within subtropical gardens and boasting direct access to its own beach, the original manor house dates back to the early 1800s and has been a hotel since the mid-1960s. Last year it re-opened under new ownership, headed up by the team behind UNA St Ives and Knoll House at Studland Bay.

I arrive at Hotel Meudon in a hurry. It seems to be par for the course with me these days – pitching up places in an adrenaline-fuelled whirlwind, at risk of sending everyone into a spin. I'd had it in mind to arrive early and clock up some miles on the coast path before a 4 o'clock appointment in the hotel's Sanctuary Suite. Typically, by the time I pull up in the car park, I am running late and my plan is in jeopardy. All of a gabble, I whirl into reception then spin off down the garden

in the direction of the sea. Hats off to the staff who greeted me warmly while calmly taking my case – they were enviably relaxed and unflappable. And by the time I reach the beach at the bottom of the garden, I too am beginning to relax a little. Gardens can have that effect on you, can't they?

Meudon's garden is particularly special; a 9-acre subtropical paradise with a specific microclimate that supports the growth of a stunning array of giant plants and trees as well as many other unique species. The garden was laid out by the Fox family, the original owners of the manor house at Meudon, who were also responsible for laying out nearby Trebah and Glendurgan Gardens. The family had a shipping agency and would bring back exotic plants and seeds from far-flung reaches of the globe aboard the Falmouth Packet ships.

As I stride down the valley beneath the vast green canopies, the towering trees and plants exude a calming energy that sets me up well for my walk. I step out onto the South West Coast Path, heading towards the Helford (see pages 14-15 for route details) and can feel my blood pressure returning to normal. Against all odds, I make it back to the hotel on time, ready for my restoration to continue with a visit to the Sanctuary Suite.

Hotel Meudon isn't a spa hotel – there's no pool or sauna to speak of – but its Sanctuary Suite, managed by a team of spa professionals, offers a very tempting menu of spa treatments that includes facials, massages and various treats for hands and feet. While a massage is my usual go-to spa therapy, I decide to give reflexology a go. This popular complementary therapy is based on the theory that there are reflex points on the feet, hands and head linked to every part of the body. By applying gentle pressure to these points, the treatment aims to alleviate stress and induce deep relaxation. This, in turn, is believed to help the body to heal and regenerate itself.

I surrender my feet to the therapist and, over the course of the next 50 minutes, discover what true relaxation feels like. I've never felt anything like it – certainly, no back massage has ever come close. The therapist explains that this is down to the holistic nature of reflexology. It is capable of treating the whole person – mind, body and soul – through the feet. An hour ago I might have been sceptical, but right now I feel so fabulous I think reflexology has just become my new go-to.

I float down the corridor to my room, a Large Sea View with Balcony. Admittedly, the sea view is just a glimpse beyond the trees, but it's the garden that's king here and I'm certainly not complaining. The hotel's 29 bedrooms are located in a modern wing, separate from the main reception rooms, and almost all enjoy magnificent garden views. Over half boast their own balcony or terrace.

Inside, the bedrooms have all benefited from the recent hotel-wide refurbishment and are light, bright, comfortable and stylish. Bathrooms are all brand new, if a little on the small side. But the towels are fluffy, the beds are big and there's fresh milk in the fridge for my Cornish Tea. I couldn't ask for more...or could I? Unfortunately, the soundproofing could be improved upon. With my bathroom door ajar, I can hear all the action from Centre Court being played out on my next-door neighbour's telly. The footsteps of those above me are also louder than I would expect. When I raise this with the hotel, I'm pleased to learn that the maintenance team



● Garden Pond



● Afternoon Tea



● The Drawing Room

ALL PHOTOS CREDIT: LEE SEARLE



● Dining Room



● Ham Hock Terrine



● Sea View room with Balcony



● Hotel Meudon is dog-friendly

“

I leave Hotel Meudon more relaxed than I've felt in years.

are already on the case, so hopefully some improvements will be made soon. In the meantime, it's worth bearing in mind that soundproofing seems to be less of an issue in the original Garden View rooms, whose structures weren't altered in the refurb.

Now, back to the positives. The design theme throughout is mid-century modern with decor and furnishings that hark back to – and celebrate – the hotel's 1960s heyday. Some of the furniture still in situ when the hotel changed hands was contemporary to that era and much of it has been kept and restored. The chairs in the bedrooms are the original 1960s Parker Knoll Froxfield's, for example.

The mid-century modern vibe is nowhere more apparent than in the main drawing room, which is furnished with a stylish collection of wall lights, chairs, sofas and tables from an impressive directory of 1950s/60s designers. Here you can pull up a window seat and relax, with the garden as your backdrop, while enjoying – in my case – an expertly conceived Spiced Mojito from the bar. If I wasn't relaxed already, another one of those would have got me there, for sure. Two more, and I might never have made it to the restaurant.

As it was, my journey down to dinner was delayed quite enough by the eye-catching display of signed menus, taken from some of the world's top restaurants, which cover the staircase walls. I spotted Le Gavroche, L'Enclume and El Bulli to name but a few. Noting my interest, a passing waiter was keen to point out a new addition – Restaurant Pine in Northumberland – brought in by executive chairman Nigel Chapman only that morning. And, at the bottom of the staircase, Hotel Meudon's very own menu from the night it reopened last year, signed by all the staff and guests present. As talking points go, Meudon's collection of menu wall art is one of the best I've come across in any hotel. But how anyone gets to dinner on time, I don't know!

Despite my lateness, the welcoming Restaurant Manager assures me I've timed my arrival to perfection, a table in the window has just become free. The elegant dining room is fronted by a large conservatory that focuses attention on the spectacular garden outlook. I wonder what it's like in winter and learn that at that time of year the garden is illuminated at night. I bet it's magical. Right now, however, the sun is shining and the conservatory's black and white floor tiles conspire with granite columns and a roving grape vine to lend a distinctly Mediterranean feel.

But it's very much the Cornish setting that inspires the food on offer here. Menus showcase the county's rich natural larder with a strong emphasis on fresh fish and seafood, locally farmed meats and seasonal game and ingredients grown and foraged in the Meudon gardens. I order burrata – which could have done with more ooze – while my guest goes for Fowey scallops. Nicely plump and seared to perfection, the scallops are served with a sliver of hog's pudding, caramelised

apple purée and a truffle-y Perigieux sauce that proves the ideal accompaniment. We follow this up with Cornish Dexter sirloin for me, and hake for him. The steak, which comes with a peppercorn sauce, fries and a selection of seasonal veg, is deliciously tender and flavoursome. The hake, served with tapenade, grilled artichoke and pickled tomatoes, is simple, fresh and light.

Our well-informed waitress recommends the Morello cherry soufflé for dessert – soufflés are a bit of a speciality at Meudon, I gather. So, we order one for him while I dive into the dulce de leche crème brûlée on the earlier recommendation of the Front of House Manager. I do love it when hotel staff are willing and able to share their informed opinions on things. It makes life a lot easier for someone as indecisive as me. And neither dessert disappoints.

You don't have to be a hotel guest to book the restaurant. The 2 or 3-course prix fixe dinner menu is offered daily to residents and non-residents alike. A daytime menu featuring small plates, sandwiches and decadent afternoon teas is also available to all.

I leave Hotel Meudon more relaxed than I've felt in years. The comfortable accommodation, tranquil surroundings, coastal air and that wonderful reflexology treatment have all played their part, but I also have the hotel staff to thank. I can't think of any other hotel I've been to where my stay has been quite so enhanced by the individuals who work there. The service is friendly yet highly professional with staff who are happy to engage and quick to offer advice and recommendations to guests who seek it. If Carlsberg did hospitality, these are surely the staff they'd employ. At a time when staff shortages in the industry have hit a record high, the hotel is fortunate to have the team it does and shines all the brighter because of them. 

meudon.co.uk

.....
Rates at Hotel Meudon start from £129 for two, including breakfast.

things to do

Hotel Activities

The hotel offers **SUP boarding**, **yoga** and **fitness** sessions. **Spa treatments** are available in the hotel's Sanctuary Suite and **E-bikes** can be hired from Reception.

Gardens

If the hotel garden whets your appetite for more, the neighbouring gardens of **Trebah** and **Glendurgan** are just five minutes by car or a scenic three miles on foot along the coast path.

Beaches

Bream Cove is at the bottom of the garden and **Maenporth** just a mile up the coast. **Swanpool** and **Gyllyngvase** at Falmouth are both worth a visit.

Walks

There are plenty of great coastal options from the hotel door. Follow the route details over the page for a scenic circular route around **Rosemullion Head**.

Eating Out

Michael Caines has recently taken over **The Cove** at Maenporth which offers breakfast, lunch and dinner – including a 6-course signature tasting menu – overlooking the beach. **Hooked on the Rocks** at Swanpool specialises in sustainably sourced seafood and comes highly recommended by Jemima in our Sherborne office. Or take the ferry across the Helford River and stop off at the **Holy Mackerel**. Housed within an old chapel, the quirky café is a great option for lunch.



CREDIT: LEE SPARLE

● Bream Cove



● The Holy Mackerel, Helford

COASTAL WALK

Rosemullion Head Circular

A circular walk with spectacular views of Rosemullion Head, secluded coves and the beautiful Helford Estuary. A lovely walk in springtime, when there are bluebells and wild garlic beneath the trees and a vivid assortment of wildflowers in the coastal grassland on Rosemullion Head. In autumn it's a good walk for birdwatching, when flocks of seabirds pass through offshore, and sometimes storm petrels can be spotted among the terns and skuas.

LOCATION

West Cornwall

START / FINISH

Hotel Meudon, Mawnan Smith, TR11 5HT

DIFFICULTY

Moderate

LENGTH

4 miles (6.4km)





CREDIT: COUN MULLNER

● Rosemullion Head



● On the Coast Path above Parson's Beach

ROUTE DESCRIPTION

- 1 Starting from the hotel garden, take your pick of the paths that lead down to the sea at Bream Cove. Please note, these paths are private but accessible to hotel guests.
- 2 Turn right along the coast path heading for Rosemullion Head.
- 3 Here the left-hand fork will take you around the headland on the Coast Path, while the right-hand fork cuts across the headland and returns to the Coast Path on the other side.

Views stretch eastwards to St Mawes, St Anthony's Head, Dodman Point and beyond. Westwards, one can see the southernmost point of the Lizard and the Manacles Rocks (from the Cornish "Maen Eglos" or stones of the church). Two shipwrecks are at the base of Rosemullion Head, The Endeavour (1804) and the Alma (1895). Both are below the low water mark and so not visible from the land.

- 4 Continue on the Coast Path for just over a mile, ignoring the footpaths heading inland on your right.

The Coast Path leads out to Toll Point at the mouth of the Helford River. On the opposite side is Dennis Head, the site of an Iron Age castle. It was also the site of a Royalist Civil War fort and was one of the last sites to surrender to Parliamentary forces in 1646. Also in view is the Coastguard Lookout on Nare Point. In World War II, Ealing Studios built a false Falmouth docks and rail terminal there and on Nare Head on the Roseland as a decoy to deflect the bombing away from the real Falmouth Docks. The 'film set' would be lit up at night and from the cockpit of an incoming bomber the

red and green lights of a railway line and the triangular lights of doors opening and closing would be observed. These were remotely controlled from a manned hidden bunker a few hundred meters down the coast towards Porthallow.

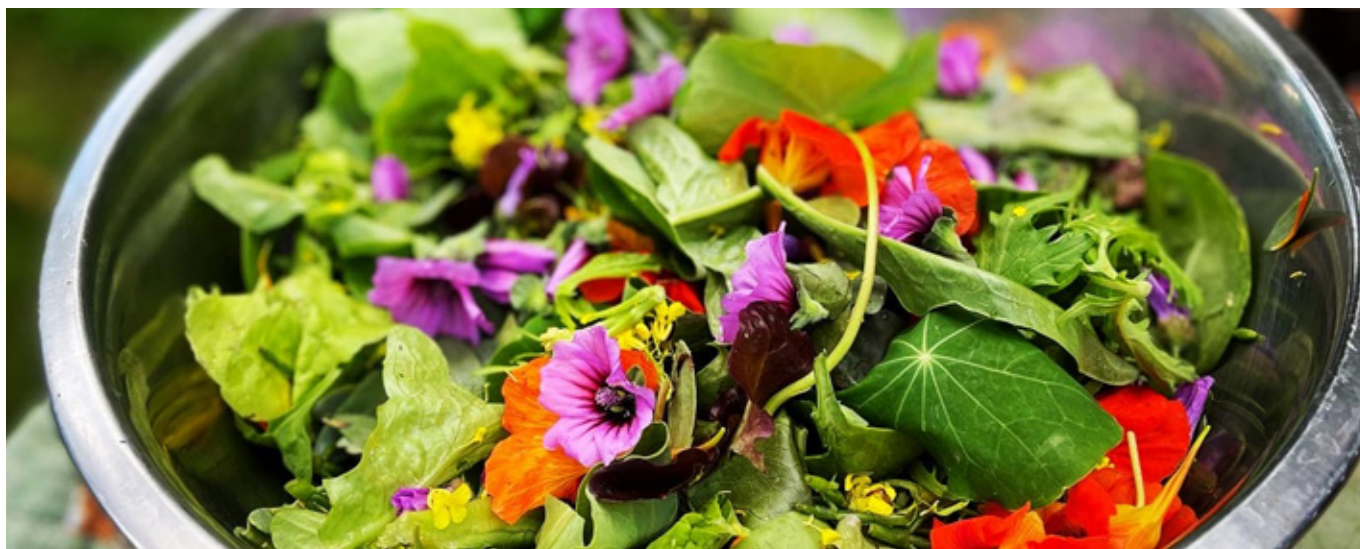
Between Toll Point and Porth Saxon notice the boathouses along the path. These indicate the proximity of the large houses and estates of Carwinion, Trerose and Bosveal. More recent additions to the landscape were the pillboxes from the 2nd World War, which were built to house gun emplacements to help prevent any invasion. The Helford River was an important area for communications and secretive work by the allies including spying missions utilising disguised, motorised fishing boats to pop across to France. Many of the troops involved in the D-Day landings also embarked on their journey from the Helford River in 1945 to the beaches of Normandy. Trebah beach was the main embarkation point and you can still see evidence of the vast concrete jetty as replacement of the sand to enable the vehicular access to the boats.

- 5 Behind the boathouse on Porth Saxon beach is a path that leads up into the woods signposted: The National Trust Carwinion. Head up the path and stop to enjoy the birdsong, the brook and the large ferns of the Carwinion valley.
- 6 Where the path joins the road, turn left towards the village of Mawnan Smith and look out for the footpath on your right signed to Meudon. Follow the footpath across the fields and on reaching the farmyard, track right over the hedge and out onto the road.
- 7 Turn right onto Maenporth Road and Hotel Meudon will shortly be on your left.

It costs at least £1,000 per year to keep a mile of the Coast Path maintained, accessible, improved and promoted for everyone to enjoy. You can support this work by becoming a member of the South West Coast Path Association. It's less than the price of a pasty or a pint per month!



For more details visit southwestcoastpath.org.uk



nurtured by nature

There's nothing so good for boosting your health than immersing yourself in nature, and a new experience offered by **Fat Hen – The Wild Cookery School** promises to do just that. KATE TRELEAVEN joins in a foraging walk and wild spa day in West Cornwall.

“I’m going to start off with everything that can kill you,” announces Caroline Davey, wild food expert and founder of Fat Hen, as our small group gathers around her. As openers go, it’s a most effective attention-grabber. In her hand, she holds a sprig of hemlock. It has a purple spotted stem and small white flowers. “The leaves can be mistaken for parsley but even very small quantities – just six or seven leaves – can be fatal if eaten,” she warns. She goes on to tell us about a Cornish chef who once mistook hemlock’s even more toxic cousin, hemlock water-dropwort, for wild chervil. “Fortunately, someone else in the kitchen correctly identified it before it was put on the menu.” Yikes.

Briefed on what to avoid, we set off down the lane in search of edible plants to add to our picnic. Into our baskets go florets of clover and the large pink flowers of the tree mallow plant. “Take some of its leaves for the compost toilet later,” suggests Caroline. Not for nothing is this evergreen shrub also known as the loo paper plant.

We stop beside a patch of common nettles. “Nettle is one of the most nutritious plants in the world,” says Caroline. “It is rich in vitamins and minerals and makes a great substitute for spinach in ravioli, soups, omelettes and smoothies. Everyone should try to integrate some nettles into their diet if possible.” Nettle is also a popular ingredient in herbal medicine. “The Romans are known to have thrashed themselves with nettles to relieve rheumatic pains. These days they’re used to treat everything from hay fever to arthritis.”

We continue on along a narrow farm track between hedgerows bursting with hogweed. Not to be confused with giant hogweed, we learn that common hogweed is in fact



● White clover blossoms can be added to salads



● Sea purslane leaves are delicious raw or cooked



● The gloriously sited sauna



● The swimming lake



● Caroline Davey, founder of Fat Hen - The Wild Cookery School

edible. Indeed some foragers consider it the hedgerow's greatest gift. "You can eat the young leaf shoots, picked in spring before the leaves have properly unfurled. Treat them like you would asparagus," says Caroline. "The seeds can be ground into a spice that's similar to cardamom and widely used in Persian dishes." It's early July and the seeds are still a little young and green but we take some in our hands and crush them between our fingers, breathing in their sweet aroma. "Just beware its sap," warns Caroline. "If it comes into contact with your skin, hogweed sap can cause blistering and scarring when exposed to sunlight."


Our forage takes us onward through beautiful wild meadows and down to the shoreline of a quiet creek. We pluck the grey-green leaves from sea purslane and pinch the tops off samphire, being careful not to take the roots. Most of what I pick makes it into the basket although I'm not alone in having a nibble.

It's almost lunchtime, so we wend our way back to our cars and on to a nearby woods where our wild spa experience awaits. It's hard to put into words quite how special this place is. Set within a secluded quarry, the natural spa is both wild and wildly luxurious. A wooded path leads us to a large spring-fed swimming lake bounded by towering quarry cliffs and lush green vegetation. There's a wood-fired hot tub and glass-fronted sauna which is so beautifully nestled into its surroundings that even when you're inside it, you feel like you're outside.

Laid out on tables under a tree is a wild food picnic of epic proportions, all homemade by Caroline. There's seaweed and miso soup to start – a most deliciously nourishing broth that feels like it could cure all ills. It's followed by a Spanish tortilla with seashore wild greens including sea beet, frosted orache and wild cabbage; a mugwort and red onion focaccia; Vietnamese summer rolls packed with nasturtiums and wild herbs, sushi rolls filled with home-smoked mackerel, served with sides of crispy laver seaweed and wasabi tamari; and a superfood wild salad containing our own foraged ingredients. It is by far and away the most vibrant, appealing and appetising picnic – or meal for that matter – that I've had the pleasure to indulge in.

Suitably fortified, I spend the rest of the afternoon in a state of euphoria, dipping in and out of the lake, lounging on the grass, drifting between sauna and hot tub. While certainly cool, the lake is not as cold as I had expected and I soon find myself hurtling down the slide, hitting the water with a splash, enjoying feeling like a kid again.

I warm up under a piping hot shower, housed in a rustic log cabin, and say my goodbyes to the group, leaving them to polish off a most magnificent-looking nettle and elderflower cake. I've few regrets in life, but declining to take a slice of the cake with me is possibly one of them. Another time, perhaps.

Combining an informal yet informative wild forage with such a unique wild spa experience is a winning formula in my book. I leave feeling inspired and rejuvenated, happy and healthy. Back home that evening, while turning out my pockets, I come across the tree mallow leaves I'd picked earlier. I never did make use of them and wonder if anyone else had. Something else to save for another time. Perhaps... 



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WILDLIFE



CREDIT: AMY LEWIS

After centuries of persecution, the largest member of the crow family is now back and dominating skies across the South West, writes Devon Wildlife Trust's STEVE HUSSEY.

Ravens are big birds. The largest member of the crow family and bigger even than a buzzard, ravens have a wingspan of up to a metre and a half and can weigh up to 2kg. Their black outline, finger-edged wings and diamond-shaped tail make them easy to distinguish. Listen for low kronk-kronk calls to confirm their presence.


Ravens are often spotted in twos – breeding pairs tend to stick to defined territories throughout the year. But during autumn you may spot juvenile birds still hanging around their parents, delaying the moment when they are forced to make their own way in life. Larger groups of ravens are also seen at this time of year and on into winter, especially when a particularly rich food source becomes available such as the carcass of a dead sheep or deer.

Ravens are intelligent animals. Their brains are among the largest of any bird species. This makes them excellent problem solvers. They are also capable of high-level communication using a range of around 30 different guttural croaks, gurglings, and sharp metallic 'toks'. Research has shown that ravens are capable of saving items of value that can be used later as tools, and may even use these to barter with one another.

Black magic?

Being feeders on carrion, with black plumage and with a croaking call, it's not surprising that ravens have often been at the centre of folklore. Across the world they have been blamed as bringers of bad luck and harbingers of death, as well as being believed to be the wandering souls of the dead. However, the raven isn't always cast as a villain – the indigenous peoples of the Pacific Northwest of the USA and Canada revere the bird as the creator of the world.

Where to see a raven this autumn?

Ravens remain in their territories throughout the year and these territories now stretch over much of Devon and Cornwall, including its towns and cities. However, coastal cliffs and the uplands of Bodmin Moor, Dartmoor and Exmoor still give you the best chance of seeing these majestic birds. 

devonwildlifetrust.org



CREDIT: MARGERET HOLLAND



CREDIT: PETER CAIRNS

walk this way



Originally conceived as a summer training regime for cross country skiers in Finland, Nordic walking has grown into a hugely popular fitness activity, practiced around the world by people of all ages and abilities. KATE TRELEAVEN heads to Haldon Forest Park in Devon to give it a go.

One of the things I love about walking – and running – is the minimal gear required to do it. So, the sight of people walking with poles has always baffled me. Why do it? Hoping to find out, I've joined a Nordic walking taster class run by British Nordic Walking Instructor, Fiona Swan.

"Nordic walking is a technique which uses two poles to propel yourself along," explains Fiona. "If done correctly, it can really increase your walking speed. That's its main thing. You're engaging your upper body as well as your two legs and you're using the poles to push yourself along – essentially you become like a four-legged animal." I've only been here five minutes and I'm already beginning to see the appeal.

As Fiona sizes us up for a pair of our own poles, we learn that not all poles are created equal. Nordic walking poles have a glove-style strap to aid the transfer of power from the upper body, whereas the simple strap on a trekking pole is designed to loop around the wrist and is there to ensure the pole is not lost in the event of a stumble. "Trekking poles are more about steadying yourself rather than actual propulsion," Fiona informs us.

Poles in hand, we make our way to a large grassy area to begin our tuition. "The best terrain for Nordic walking is nicely mown grass – like a cricket pitch," grins Fiona. "But any wide trail with grass is perfect, or a beach at low tide where there's plenty of firm sand. If we're walking on a harder surface we use rubber tips on the end of our poles to get some traction."

After a quick warm-up, we start pacing up and down with purpose, focussing on posture and showing off our best

'quality' walks. To begin with, we let the poles dangle beside us, letting them drag as we swing our arms back and forth. "Try not to think about what you're doing," instructs Fiona. But it's easier said than done and I'm already getting in a muddle. I think I've actually forgotten how to walk; I can't seem to move my opposite arm with my opposite leg. Instead, my limbs are moving in same-side pairs, or 'tick-tocking' as Fiona calls it. Eventually I get a handle on my coordination and move on to 'planting' the pole.

Fiona explains we should plant the pole – i.e. make contact with the ground – when our hand is on the cusp of starting its backwards swing. "The harder you push down the pole, via the strap, the more you're going to engage your core and you'll be using the power of your shoulders as well as the back of your arms to help propel you along." Plant the pole too far in front of you though, and the angle of the pole in relation to the ground will push you upwards instead of forward.

With that in mind, we head off into the forest to get some practice. Once in a rhythm, it starts to feel fun and I can certainly feel all the different muscles engaging. Fiona explains that Nordic walking enlists 90% of your major muscles, compared to 45% when regular walking. This means that you'll burn around 46% more energy – or calories. Not bad.

And there are many more benefits besides. "It's good for improving bone strength, maintaining muscle mass and improving your range of movement," says Fiona. It's also an excellent form of exercise for people with existing injuries. "Because you're sharing effort between upper and lower



● Fiona leads a Coast and Countryside group walk every Tuesday...



...and twice weekly Nordic fitness walking sessions at Haldon Forest Park



● Fiona Swan

body, you're taking a little bit of weight off your spinal column, hips and knees. So, if you've got an ankle injury or a knee or lower back injury, Nordic walking can help you get active again in a positive way that doesn't put any unnecessary strain on your joints."

While just about any physical activity is good for people suffering from high blood pressure, Nordic walking is believed to be particularly beneficial. "I've had one chap with high blood pressure who took up Nordic walking, was consistent with it, and when he went back to his doctor they were so amazed by the improvement that he was allowed to come off his blood pressure medication," says Fiona. Little wonder then that Nordic walking is now recommended by the NHS as an effective way for people of all ages and fitness levels to improve their overall fitness.

We try a few hills and I'm surprised by how much easier it is to go up, as well as down, with the help of the poles. But I can't help feeling a little self-conscious as we pass other regular walkers. What are they thinking, I wonder? "You may get some odd looks but it's only because they've not tried it," says Fiona. "If done correctly, Nordic walking looks sporty and purposeful, not at all cumbersome. I was watching a lady the other day and you could see the engagement of her triceps as she used her poles; you could see the shape of the muscle in her arm. And the additional speed she was achieving by using the poles was obvious."

Those who enjoy the taster class are encouraged to book onto a 3-hour course with Fiona to learn the full technique following the International Nordic Walking Federation (INWA) 10-Step method. And once you've learnt the technique, Fiona runs weekly group walks both at Haldon Forest Park and at various South Devon locations so you can enjoy the company of other Nordic walkers. Fiona is also planning some Nordic walking short breaks which will be on her website shortly.

Everyone on the taster course is keen to take it further, and I'm definitely converted. From now on, when I come across a Nordic walker on a trail, I won't be raising an eyebrow. I shall be giving them a knowing nod instead. 🙋

To join a Nordic walking class with Fiona visit:
nordicwalkingdevon.co.uk

Don't live in Devon? Find a Nordic walking instructor near you:
britishnordicwalking.org.uk



Fiona's top tips

- Sign up for a free taster session.
- Take some training – you can't just learn on YouTube.
- Hold off buying poles – have a few sessions first with borrowed poles.
- Wear trainers not boots – you need flexible-soled shoes to be able to roll down through the foot from the heel.



KATE TRELEAVEN pays a visit to Sandridge Barton in South Devon, the new home of **Sharpham Wine**.

English wine is on the up. We're drinking more of it, exporting more of it and hence we're making much, much more of it. Winemaking is now the fastest growing agricultural industry in the UK – the number of acres planted with vines has grown by 70% in the past five years. And, while the region with the greatest concentration of vineyards remains the South East, a range of suitable soil types coupled with a longer ripening season has helped the South West become a hot spot for winemaking in recent years. Brand new vineyards and wineries are popping up across the region while other more established winemakers have taken steps to dramatically increase and improve their output.

Sandridge Barton Wines – formerly Sharpham Wine – is one such example. After forty years of producing wine on the Sharpham Estate just outside Totnes in South Devon,

Sharpham Wine's award-winning winemakers have recently moved lock, stock and barrel(s) across the River Dart to brand new facilities on the 400-acre Sandridge Barton Estate at Stoke Gabriel. It's a move they say will enable them to not only double production to 120,000 bottles of wine a year, but also provide a much-enhanced experience for those who visit.

Turning off the quiet lane onto Sandridge Barton's sweeping drive, I admit to feeling a little jolt of nostalgia for the iconic view of the meandering River Dart that greeted visitors on the drive down to Sharpham. That said, the new location, nestled in a quiet valley, surrounded by lush green pastures, woodland and – of course – vineyards, is undeniably picturesque. So scenic, in fact, that a rustic 'parking barn' has been erected at the end of the drive to hide visitors' cars away from sight. "The only problem we have," admits CEO and Head Winemaker Duncan Schwab when we meet, "is that no one



“

We wanted it to feel like Tuscany.

thinks to park in it.” Ah, so not just me then..! We leave my scruffy Corsa where it is, and make our way through the cool, empty barn, past a beautifully renovated farmhouse to the visitor centre.

As we walk, Duncan explains how the move to Sandridge Barton came about. “We had outgrown our old location at Sharpham and were looking for better facilities,” he tells me. “The vines at Sharpham were also getting old and starting to produce less, there was a lot of trunk disease, and in the end there was a lot of effort going in for not a lot of reward.”

Sandridge Barton Estate was already well known to the Sharpham Wine team. “They first came to us back in 2006 to ask if we would be interested in buying their grapes should they decide to plant their own vineyard,” Duncan explains. “We said, ‘Yes, absolutely!’ and they went ahead and planted 25 acres of vines on this amazing south-facing bowl – Sharpham was only ever 8 acres, most of it east-facing – and they have been producing grapes for our award-winning wines ever since.”

So, when Duncan and his colleagues began looking for a new home for Sharpham Wine, they approached the owners of Sandridge Barton Estate who offered up a dilapidated dairy farm along with the financial means to convert it. “The perfect scenario fell into our laps,” admits Duncan who has overseen the construction of a new state-of-the-art winery at Lower Well Farm (completed just in time to process the 2020 harvest) as well as the conversion of traditional stone barns into a stylish visitor centre (which opened this June) comprising a shop, restaurant and tasting rooms.

A range of visitor experiences includes tutored and self-guided wine tastings, winery tours, walking trails and, as of next year, tours and tastings in amongst the vines themselves. “We know from all our years at Sharpham that the visitor experience is massively important to the business,” says Duncan. “People love finding out about the different grape varieties we grow and how our wines are made.”

You can make a day of it by starting with a tour and tasting before moving on to the restaurant for lunch. Or simply enjoy a glass or two of your favourite wines, perhaps paired with a selection of cheeses from Sharpham Dairy or some sophisticated snacks from the bar menu. And we’re not just talking nuts and olives, but rather small plates of refined nibbles such as smoked cod roe, duck liver parfait and oysters.

We arrive at the visitor centre, a term that instantly conjures up visions of gaudy municipal buildings, while the reality – a cluster of beautifully renovated barns set around an attractive courtyard – could scarcely be more different. Inside barn number one is the shop. As you might expect, it stocks the full range of Sandridge Barton wines as well as



● Oz Clarke OBE (left) and Duncan Schwab, CEO and Head Winemaker of Sandridge Barton

CREDIT: JIM WILKINSON

cheeses from Sharpham Dairy and a small selection of other local foods. Off to the left, the double-height Gallery Bar is a particularly striking space, with natural stone flooring underfoot, chunky timber rafters overhead and exposed stonework throughout. Industrial barn lights hang from the high ceiling while smaller lamps, inspired by traditional barn lanterns, embellish the walls. It's simply furnished with slender wooden tables paired with spindle back chairs and elegant wall-mounted swing-out bar stools. The modern traditional design reflects the earthy surroundings in which the grapes are grown and is echoed throughout the site.

When the sun is shining, the south-facing Lower Tasting Terrace offers a beautiful outdoor alternative, overlooking a miniature hillside planted with young vines. "We wanted it to feel like Tuscany," explains Duncan as we step outside. And on a warm sunny day in June, it's easy to see what he means. There are steps leading up to the upper terrace and restaurant, but it's the winery we're off to next. A new multi-million-pound facility part-funded by the European Agricultural Fund for Rural Development, this is where all of Sandridge Barton's wine is made, bottled and matured. Inside, a pristine grape processing line stretches out in front of rows of stainless steel tanks, stacked one on top of the other, waiting to be filled come autumn. Next door, two brand new bottling machines stand shoulder to shoulder ready for action.

"We didn't have our own bottling line at Sharpham," Duncan tells me. "Instead we hired one in for one week a year which meant everything had to be ready for then – we only got one chance. And we had to send our sparklings away, so we had no control. The new facilities at Sandridge Barton mean we can do everything in-house."

Another significant improvement is that the wines are now stored in a temperature-controlled section of the winery. At Sharpham, wines were housed outside in containers where they were subject to the fluctuating temperatures of the English seasons. "Everything we've done here at Sandridge Barton has been done on the basis of upping the quality of our wines," impresses Duncan. But it's clear that there's also hefty potential – as well as lofty ambition – to up the quantity of their wines as well.

While, historically, the focus has been on white wine varieties such as Madeleine Angevine, Bacchus, Chardonnay and Pinot Gris, Duncan tells me he plans to make a lot more red wine, with the popular Pinot Noir his grape of choice. "Forty years ago, we used to struggle to ripen Pinot Noir – we would only manage it once or twice in ten years. But now it's the other way round, eight or nine times out of ten we can ripen it absolutely fine," says Duncan. Global warming has played a part in making Pinot Noir a more viable prospect at Sandridge Barton, but Duncan believes the presence of a limestone ridge which runs across a part of the estate that has only recently been planted with vines, hints at even more exciting times ahead.

"Limestone is a key feature in some of the world's best wine regions such as Burgundy, St-Emilion and parts of the Southern Rhone," he tells me. Pinot Noir is known to do particularly well on it. "With the new investment here at Sandridge Barton, we are now in a position to move forward and produce some really world-class red wines."

I ask Duncan whether the wines produced at Sandridge



● Visitor centre shop



● The Sharpham Six



CREDIT: STEVEN HAWOOD

● Circa Restaurant terrace



CREDIT: STEVEN HAWOOD

● Circa Restaurant

Barton will continue to bear the Sharpham brand. "All our core wines such as the Dart Valley Reserve, Pinot Noir Rosé and our various sparklings will retain the Sharpham name, for now," he explains. "But we will release – and have already released – some small batch experimental wines under a new label and will also be bringing out a few top-end reserve wines such as a Pinot Noir Reserve and maybe a Sparkling Reserve as part of a Sandridge Barton Estate range a little further down the line." By the sound of it, these top tier releases will be ones to watch out for.

Tour over, I take a table at the restaurant which is run by the team behind Exeter's Circa. Ethical, seasonal and local is the philosophy of Head Chef and Co-Founder Rob Weeks, whose beautifully concise set menus focus on small producers and feature a variety of foraged ingredients. I was happy to be guided in my choices by Assistant Manager Ben, who recommended the Brixham lobster to start, paired with a glass of Sharpham Pinot Noir Rosé. The lobster arrived, concealed in a mousse, with a small jug of bisque on the side. Ben suggested the bisque be poured over the lobster but added that, on a recent visit, Oz Clarke had drunk it straight from the jug. Next time, I might be tempted to do the same. Deliciously smooth and sweet, it was worthy of a meal in itself, had the jug been a little bigger. The rosé was a perfect partner too – nice and dry, yet packed with delicious red fruit flavours.

Torn between the estate's own sirloin and the steamed hake, I eventually decide to stick with the fish theme. Aside from the soft succulence of the hake itself, what I loved about this dish was the abundance of locally foraged and highly flavoursome sea herbs that came with it. Much more than just a garnish, the salty samphire and sea purslane added both taste and texture while bright-green flecks of bitter sea beet oil threw in a nice earthy contrast. To drink, Ben recommended Little Bee, a wild ferment Pinot Gris, which the hake had also been poached in. This was my first encounter with a natural wine, to which nothing extra is added – no sugar, no yeast – and my first thought was how similar to cider it tasted, which is all down to its slow fermentation, I gather. The natural wine movement is currently gaining momentum in the UK and Duncan tells me he is keen to develop this low intervention approach at Sandridge Barton.

environmentally sustainable

Sandridge Barton is a member of Sustainable Wines of Great Britain and the new site has been designed with sustainability at its heart. The winery and visitor centre use solar panels, rainwater harvesting, air-source heat pumps and spring water extraction to reduce their carbon footprint.

The estate is included in the higher tier of the Countryside Stewardship Scheme which means it is committed to protecting and enhancing the area's plant and wildlife species. The use of pesticides has been banned and there are plans to increase the number of cover crop plantings for natural weed control and nutrients. The estate team is also involved in tree planting, the creation of wildflower meadows and the installation of bird and bat boxes to protect rare species.



● The Boathouse

My meal finished with a dark chocolate ganache topped with camomile foam, col fondo granita and crumbs of wild fennel shortbread. The combination of dense ganache and (a rapidly thawing) granita didn't quite work for me – I found the textures a tad too conflicting. But I'm willing to own it could just have been me.

Relaxed and unpretentious, Circa is also open for morning coffee and cakes – or ice cream, in the case of one young lad enjoying a day out with his granny on the day I visit. But if you possibly can, I'd recommend you linger over lunch while working your way through the wine list. For those that do, and don't want to drive home, the estate offers a range of luxury self-catering accommodation. This includes the newly-renovated four-bedroom Lower Well Farmhouse next to the visitor centre, and the six-bedroom Sandridge Barton House which comes complete with a games barn and indoor swimming pool.

"That's the party house," quips Estate Manager Ty Goswell, pointing it out later on. Set amongst the vines and orchards, with spectacular views of the River Dart, the large white Georgian house looks a fine place to stay. "But where you're going is even nicer," Ty promises. We jump into Ty's Land Rover and make our way across a sunlit meadow into the woods. Rabbits, squirrels and pheasants scatter in front of us and it feels like I've stepped inside the pages of a magical children's book. Soon enough we pull up beside a wooden staircase and descend its 71 steps to what will be my home for the night – a beautiful two-bedroom boathouse located in total seclusion on the bank of the River Dart.

The boathouse was originally built in the 1760s as a store for the local oyster man's boat and at low tide you can see



● The Boathouse balcony

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The new site has far exceeded everyone's expectations and we are excited about sharing it with visitors from around the world.

did you know?

- **English wine is not to be confused with British wine. While a wine can only be called 'English' if it is made with grapes grown and pressed in England, 'British' wine can be made from grapes grown in any part of the world, so long as the juice is fermented and bottled in the UK.**
- **Sandridge Barton only use grapes grown on the banks of the River Dart and they want to create the Dart Valley as a distinct appellation or regional identity in its own right.**





● View from the terrace at Sandridge Barton House


the remains of the old oyster beds down on the foreshore. Today, the boathouse provides the perfect riverside retreat for guests in search of splendid isolation. Ty leaves me to explore, saying he'll be back in the morning to return me to reality. It's worth mentioning that the Land Rover transfer is only provided at the top and tail of your stay when you've luggage in tow. If you wish to venture out at any other time you'll need to navigate the half mile back to your car on foot. And, of course, those 71 steps. For me and my family – who join me later – this only adds to the fun, although I daresay in the depths of winter it could be a different story. But pack enough provisions and it's very easy to imagine you might never want to leave the peace and comfort of this boathouse bolthole anyway.

Floor to ceiling bifold doors span the frontage of the ground floor creating a panoramic view of the river from the open-plan kitchen/dining area and lounge. Outside, the wrap-around balcony is the ideal place to sit and watch the rise and fall of the tide while, in my case, enjoying a bottle of that Pinot Noir Rosé from earlier with indecent amounts of deliciously creamy Sharpham brie.

Inside, the accommodation strikes the perfect balance of understated style and homely appeal. It's simply done yet thoughtfully equipped – we made especially good use of the bird spotting guide and binoculars. Upstairs, a large double ensuite overlooks the river with a smaller twin room in behind. An additional shower room and toilet can be found off the hallway downstairs.

We stay up far too late, mesmerised by the inky darkness outside. It's silent, save for the occasional put-put of a small boat engine passing by our window. Upstairs, despite the late

hour, my daughter is refusing to go to sleep. I can't blame her. None of us want this magical evening to end. The next morning we pack up our stuff and decide to make our own way back to the cars, rather than take the Land Rover. We want our return to the real world to be as gentle as possible. We emerge from the woods, blinking in the early morning sunlight, and trundle our suitcase across the meadow, our daughter cartwheeling behind us. It all feels rather surreal. I glance up towards Sandridge Barton House and imagine a bleary-eyed guest watching us through the window, rubbing their eyes at the sight.

With or without a stay in the boathouse, a visit to Sandridge Barton is a must for any wine lover. Indeed, I've talked of little else to friends in the weeks since my visit. The visitor experience is a huge improvement on what was previously offered at Sharpham's old site, where a lack of inside space meant people were frequently turned away in bad weather. "What we've got here is much more exciting and dynamic," says Duncan. "The new site has far exceeded everyone's expectations and we are excited about sharing it with visitors from around the world." 

sandridgebarton.com

The visitor centre is open to the public from March to December. Tours and tastings run daily from May onwards. Check website for restaurant opening times. Booking advised.

Win
a trio of
Sandridge Barton
wines! Enter
our crossword
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p49

#BuyBooksDoGood

KATE TRELEAVEN sits down with Dee Lalljee, CEO of Crediton's award-winning non-profit, community-owned independent bookshop, **The Bookery**.

What makes a great bookshop? A wide range of exciting titles, excellent curation and attractive presentation? Knowledgeable and friendly staff, on hand to pitch the perfect recommendation? An engaging programme of special events and community outreach?

Offering all this and more, The Bookery in Crediton is a one-of-a-kind bookshop that has recently been named Independent Bookseller of the Year as well as Children's Bookseller of the Year at The British Book Awards 2022.

"Selling books instore only scratches the surface of what [The Bookery] does," said the judges. "From bookfairs, to outside events, to working with schools, to hand-delivering, to its laudable charity work, The Bookery goes the extra mile knowing that books can be a force for good. It's not just an amazing local bookshop, it makes people's lives better."

As a community-owned, non-profit social enterprise, CEO Dee Lalljee explains that The Bookery has a double bottom line. "One is financial, one is social value," she says. "We have to make the bookshop work financially, because it funds all the projects we want to deliver in our community." And it's the breadth and depth of these projects that makes The Bookery stand out among other great independent bookshops.

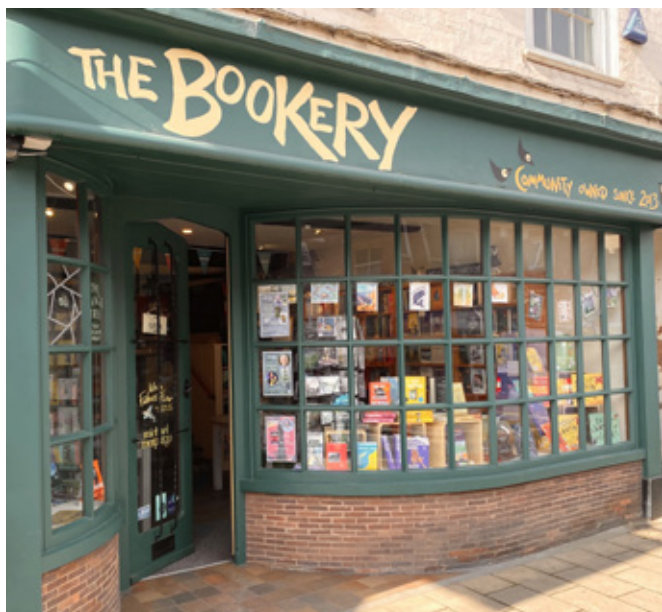
As well as hosting regular author events and activities at the bookshop (Rachel Joyce, Raynor Winn, Hugh Fearnley-Whittingstall and Michael Morpurgo are all scheduled to pay a visit this autumn) Dee and her team of 30+ volunteers work

with schools, care homes, food banks and more to support literacy and community wellbeing.

"We try and place our volunteers in projects that suit their skillset and what they want to offer," says Dee. "For example, our Schools Team comprises of retired teachers and librarians. These people have decades of experience and schools can really draw on that resource."

The Schools Team takes books – and the authors who write them – into schools large and small across the county to nurture reading for pleasure. "For example, this autumn we have school events booked with popular children's authors Philip Reeve, Emma Carroll and Anthony McGowan," says Dee. Three school libraries have recently been refurbished with the support of The Bookery Schools Team. "Schools are starting to identify the literacy gaps that have developed as a result of the national lockdowns. It's so important to refresh these libraries and keep the kids inspired," Dee tells me.

The Schools Team also works with local primary schools to help encourage reluctant readers to embrace books more. "Every term we ask each school to select half a dozen reluctant readers," explains Dee. "They bring them to the bookshop once a month over the course of that term and our Schools Team volunteers share their passion for books with them. Each time the children come in, they get to choose a new book to go home with. We know that literacy improves educational attainment and employment opportunities – and



● Dee Lalljee



● Dee with colleagues at The British Book Awards



● Event with Philip Reeve



● Inside the shop



● The Hub

book ownership is really important. There are just so many ways that books can enhance people's lives."

Older members of the community are another important focus for The Bookery's projects. "During lockdown, we pivoted our Care Home Project and partnered with the Crediton Wellbeing Team to deliver the 'Sharing Stories Project' to those at risk of social isolation," Dee says. "We were doing 1:1 book groups on Zoom or over the phone or in the park, depending on the circumstances. And that has been hugely beneficial. Quite clearly from a wellbeing point of view, books can connect. But also there's a lot of evidence to suggest that reading a novel for just half an hour a day can boost your brainpower and even help you live longer."

Behind the bookshop, a previously empty building has been refurbished and transformed into The Hub, a creative co-working space that doubles as an event space. On the day I visit, children from three local secondary schools are heading there for a special event linked to the Yoto Carnegie Greenway Awards – the UK's longest running children's book awards. "They've studied the shortlisted books and are coming to present their thoughts on which ones they think deserve to win," says Dee. "Afterwards, they'll watch the awards ceremony in London via a livestream." There's an air of excitement as the children file in, amplified by the sight of a table laid out with beautifully decorated cakes and biscuits – homemade by another of Dee's volunteers – for all to enjoy.

Work is under way to break out of the back of the shop to create an adjoining building that will house a café-style community space and provide better access to The Hub. There is certainly no shortage of ideas among Dee and her team. The challenge, she says, is finding the resources to fund them. "All the profits from our bookshop and website are ploughed back into our projects, but you have to sell a lot of books," she acknowledges.

The Bookery encourages its customers with the hashtag #BuyBooksDoGood and I am more than happy to oblige. I leave weighed down with books for my daughter and, at home that evening, I sign up for a 3-month bespoke book subscription for myself via the website. An email arrives a couple of days later with a questionnaire asking me about my reading tastes. I fill it in and the following week, a beautiful parcel arrives containing not only my book, but also a tote bag, chocolate bar, bookmark and personalised message from Andrew, who curates the subscriptions with input from other staff. "The subscriptions are a way of translating what would happen in the shop," says Dee. "Good bookshops want to pair readers with their books. That's the joy of bookselling."

I am over the moon with my book: *Assembly* by Natasha Brown, and am convinced this could be the way forward for me from now on. I often struggle to choose a meal from a menu, so imagine what I'm like when faced with such choice in a bookshop! Themed book subscriptions that focus on particular genres will be launching in the autumn as well as gift boxes that pair a book with a bottle of wine. Now, I know one or two reluctant adult readers who could certainly get behind that... 📖

thebookery.org.uk

morpurgo's big *moment*



MICHAEL MORPURGO recalls the real life events from this childhood that inspired his latest book, *Owl or Pussycat?*

My mother was an actor, my father was an actor. They both went to drama school at RADA. They got married soon after, and were acting together in the same company, touring the country in rep, from Southwold to Canterbury, from Bristol to Edinburgh. I should have followed in their footsteps. If I'd had the courage, and the talent, I would have done just that. I had my chance, my one big chance and I blew it. I'm telling you, I could have been George Clooney.

This is how I blew it. It was the first time I ever acted on stage. I lived in Earl's Court in London, and went to school down the road, at a primary school called St Cuthbert with St Matthias. It's still there. I've been there and read to the children, in the very same school hall where I had my starring role.



● Michael as a boy aged about the time he appeared in *The Owl and the Pussycat* at school in Earl's Court

I was six, I think. I wasn't that keen on school. There were rules, spelling tests, and punishments. There was detention if you were naughty, if your socks were down or if you were late for class; and it was the ruler if you were very naughty, if you said a rude word or cheeked the teacher.

But I always liked the stories or poems our teacher read to us, and that

was because my actress mother used to read to me and my elder brother Pieter, every bedtime. She could be a pirate, or a princess, a lion or an elephant. She was living the story, making music with the words, becoming the characters in front of our eyes.

She always had her favourite stories and poems, and amongst them was Edward Lear's *The Owl and the Pussycat*. I loved that poem so much I used to echo the words with her every time she recited it. Then it happened by chance one day that our teacher read it to us in class. She said that the Headteacher had decided to make it our school Christmas play to be performed in the school hall in front of all the parents and teachers.

A few days later she made us come out one by one to read the poem in front of the class. The Headteacher was there so we were all sitting up very straight. I couldn't read very well - I was slow that way - but I didn't need to read it at all. I simply stood up there and recited that poem by heart. I loved the rhythm of it, the fun of it. I did it without nerves and without any hesitation. I have never forgotten the look of amazement on our Headteacher's face, on those faces all around me.

A day or two later she announced to the whole school at assembly that Michael Morpurgo would be playing Owl in the school Christmas play, the main part! After school I ran all the way home, burst in and told everyone the good news. They were over the moon. My auntie, I remember, cried with pride and joy.

The trouble came the next day when I found out who was to be Pussycat. It was Belinda, who was my secret girlfriend. To be clear, I was quite shy. She was older than me, and I'd hardly spoken to her, let alone declared my love for her. Within a week or two we were both in rehearsals, sitting there

in the 'pea-green boat' and I was singing her a love song, strumming my pretend guitar, while the teacher played on the piano, and Belinda was meowing loudly, caterwauling, and everyone laughed because she did it so well. But it rather spoilt my song. What no one understood, least of all Belinda, was that I meant every single word of my love song. So for me it was no laughing matter.

They made the scenery, with a great big white balloon hanging above us, which was the moon. They put up the stage and the curtain in the school hall. We made the paper chain decorations, and they brought in a huge Christmas tree and stood it up in the corner by the piano. They couldn't get the lights to work, but that didn't matter.

The great day was coming, everyone was becoming very excited. I found I was getting rather nervous too. I lay there in bed at night, worrying. Would I remember my lines? Would I sing in tune?

My auntie and my mother made my owl costume. I was feathers all over, with claws and a beak and big pointed ears. I was so pleased with it. I opened my wings and ran around the house too-wit-too-woeing. They all said I made a wonderful owl.

But when I put it on for the first time at school for the dress rehearsal, everyone laughed - except Belinda. She said I looked just right, like a proper owl. I loved her even more. And in her costume, with her whisker make-up and her long white tail, she looked more like a cat than any cat I ever saw. She even moved like a proper cat. And she caterwauled like a proper cat too. And she wasn't nervous at all. She was cool as a cucumber. I was in awe of her.

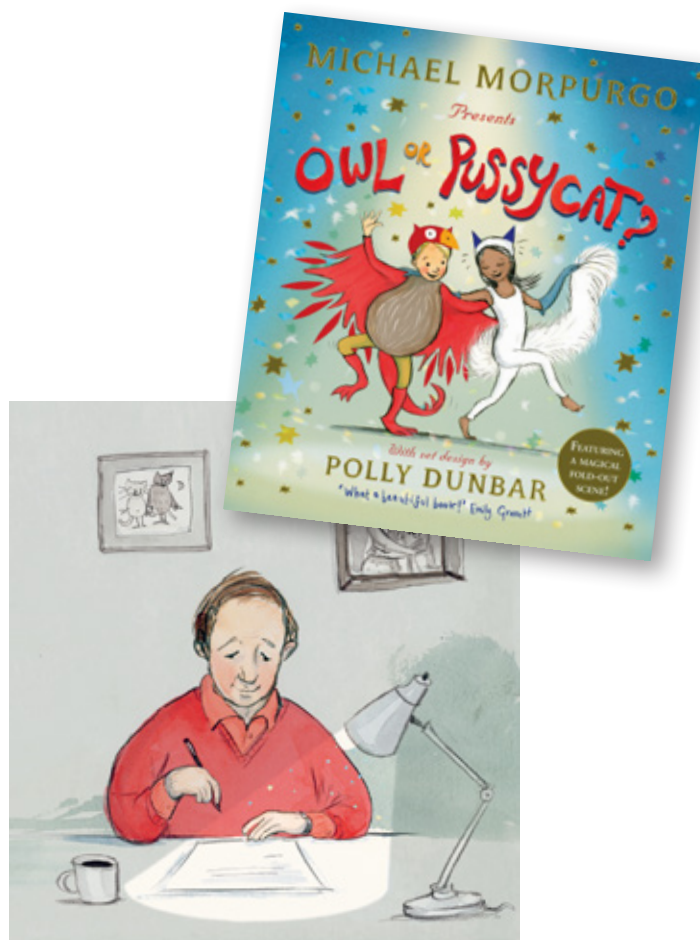
Then at last it was the last day at school before Christmas. The great day had arrived. The school hall was packed. The hum of the audience beyond the curtain was the most exciting sound I ever heard. And then the curtain opened.

And I blew it.

Years later, when I was much older, and had become a writer, when any hope of being George Clooney had long since faded, I sat down and wrote the story of that school Christmas play, in which I played the starring role opposite the love of

my life. Luckily for me, it has been illustrated beautifully by the wonderful Polly Dunbar, and published in a book called *Owl or Pussycat?*

Read it and you can find out how I comprehensively blew my chance of a life on the stage or screen, how my career as an actor ended there and then in 1949, on that fateful stage at St Cuthbert with St Matthias Primary School. ❶



***Owl or Pussycat?* by Michael Morpurgo is published by David Fickling Books | Paperback | Published Oct 6, 2022 RRP £7.99**

war horse

To celebrate the 40th anniversary of his world-wide bestselling novel *War Horse*, Michael will be retelling the story with music and songs from Ben Murray, the Songman from the National Theatre's production, at various festivals this autumn:

Chelsea History Festival – 23 September
Cheltenham Literature Festival – 9 October
The Two Moors Festival – 15 October
Wells Festival of Literature – 18 October

See festival websites for more details and tickets



BOOKS

my favourite books

by Michael Morpurgo


The Man Who Planted Trees
JEAN GIONO

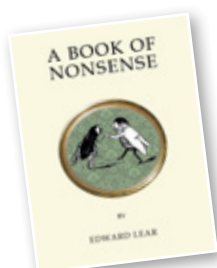
A book for everyone from 8 to 80. It's the tale of one man's dedication to planting trees and how it has a profound effect on a region of South-East France. I love the humanity of this story and how one man's efforts can change the future for so many. It's a real message of hope and we need that now more than ever.


Mike Mulligan and his Steam Shovel
VIRGINIA LEE BURTON

A picture book I adored, and maybe the first book I ever read for myself. It helped that the hero and I shared the same name. Wonderfully illustrated, it had the most satisfactorily of all endings.


The Happy Prince
OSCAR WILDE

A parable for our times. The gilded statue of the Happy Prince can see all the wretchedness of the poor, the sick and the lonely who live in the city. A swallow, hurrying to fly away to warmer climes for the winter, stops to rest between the feet of the Happy Prince and is moved by the prince's description of the helplessness and hopelessness he sees all around him. This story of sacrifice and redemption is a wonderful parable. This was the first story that made me cry and I wanted to read it over and over again. It still has the power to make me cry.


The Book of Nonsense
EDWARD LEAR

I loved the eccentric drawings, the wonderfully clever rhymes, and head nodding beat of the limericks. The old man with birds nesting in his beard was my grandfather. No question.


The Old Man and the Sea
ERNEST HEMINGWAY

A classic tale of man versus nature. The epic struggle between the great fish, the sea and the Old Man is unforgettable.


The Rattle Bag

One of the best collections of poetry compiled by Seamus Heaney and Ted Hughes. A desert island choice and I love the lucky dip moment when I open an anthology of poetry.


Treasure Island
ROBERT LOUIS STEVENSON

I was not an avid reader as a child and found reading difficult. I liked comics like the *Beano* and *The Eagle*, and loved listening to stories and poems that my mother read to my brother and I. Then, at about 9 or 10, I picked up *Treasure Island* and read it from cover to cover, again and again. There were enough illustrations to keep me happy, but that wasn't what held my attention. It was the writing. I felt myself living the story. I was Jim Hawkins on the deck of *The Hispaniola*, hiding in the apple barrel, overhearing the dastardly Long John Silver's plans for mayhem and mutiny and murder. Robert Louis Stevenson has been my hero-writer ever since.



Atkins Ferrie Wealth Management

FINANCE

QUARTERLY REVIEW
PENSION CONTRIBUTIONS
MORTGAGE NEWS
EQUITY RELEASE

FINANCE



AFWM Ltd's Managing Director and Head of Investment Committee JOHN WALDIE presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 30/4/2022-31/7/2022.

MAIN MESSAGES

- A quarter of two halves, with the combined threat of rising interest rates and inflation dragging down equity and bond assets in the first half, followed by a partial recovery in the second half.
- The quarter ends with bonds looking fair value for the first time in years and property showing signs of running out of steam.
- Immediate outlook for equities too uncertain to call.
- 7 out of 10 portfolios outperform their sector averages.
- Income and Growth portfolios generally perform in line with benchmarks.
- Despite their normally riskier characteristics, once again, Ethical portfolios are the best performers due to our defensive risk controls.

REVIEW OF PERFORMANCE

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

Equity and bond markets are currently overwhelmingly controlled by the expectation of rate rises in the USA and Europe. The quarter started poorly with further rate rises anticipated but, once rate rises had taken place, then the quarter ended with a partial recovery. Going back to basics, income from bonds and shares compete with income from 'no risk' cash. If interest rates for cash go up then bond and equity prices tend to fall so that the income per stock rises in % terms. Markets hate uncertainty, and the fact that rate rises have, and are happening, means we are closer to the end of this cycle and so the certainty of where interests rates will peak is becoming clearer – hence the recovery.

Bonds

Bond prices continued to fall until the end of June but at this point started to look reasonable value again, and so recovered to the end of the July. For example, Schroder Strategic Bond now offers an income in excess of 5%, having been producing

only 3% a year ago. Nevertheless, collectively, bond funds ended the quarter down around 2%.

In a stable interest rate environment, bonds tend to offer good capital protection with a decent, predictable income, so as we get closer to the end of the interest rate increase cycle we will now be adding considerably back into this asset class.

Equities

With rising inflation, equities remain a primary source of wealth preservation over the medium term, however continuously choppy waters should be expected in the short term. Clients should judge performance over a medium 5-year term, rather than short-term movements. Once again, defensive income producing funds performed better, Foresight Global Real Infrastructure, for example, producing positive returns again, in a falling market. The immediate outlook is overwhelmingly dependent on where USA interest rate rises will spike. It is possible we have seen the worst of rate rises and that equities have bottomed and will start to recover. But any economic news suggesting a more hawkish rate rise schedule could yet upset equity markets into further lows. However, it seems reasonably certain that, by the end of the year, the cycle will have largely concluded, and equities can move forward with more certainty.

Property

Property returns once again produced positive returns this quarter. However, by the end of July there were signs that capital valuations on property may have peaked for the immediate future, certainly in the UK. Whilst still a good source of dependable income, we ended the quarter concluding that, for the first time in 18 months, bonds are looking a better risk-based bet than property and a significant reduction in this asset class, in favour of bonds, is on the cards.

REVIEW OF PORTFOLIO PERFORMANCES

Anchor

For a 3rd quarter, the positive returns from property funds were offset by the falls in bond funds. The Anchor (Very

Cautious) Portfolio, returning -0.91% against the BoE Base rate +2% p.a. benchmark of +0.77%. However, we expect Anchor performance to now stabilize in a positive direction.

Income and Growth Funds

Since, in equity terms, we believe defensive, income producing stocks, offer best value in the immediate future, the growth portfolios look very similar to the income portfolios. Portfolios performed very close to their benchmarks, with Cautious and Average portfolios outperforming slightly and the Above Average and Tactical just below benchmarks.

Ethical Funds

Ethical funds tend to be more volatile, due to a reduced choice of funds and the fact that companies, in which equity funds invest, tend to be smaller on the whole. In a falling market they tend to under-perform. So, it comes with great pride that our ethical portfolios considerably outperformed for a second successive quarter. This is a result of taking significant action around the turn of the year to make these portfolios more defensively robust.

LOOKING TO THE FUTURE

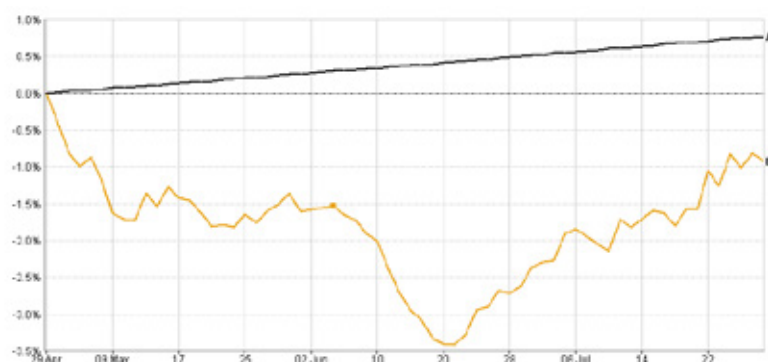
Every economic crisis creates opportunity. With bonds having been priced dangerously expensive for almost a decade, they are now looking reasonable value and obtaining a 5-6% income from corporate bonds to enhance client income is now possible. You will see us adding to this asset class in the immediate future, having been very underweight in bonds for several years.

Our investments in commercial property over the last 18 months have served us very well, with double digit returns gained. However, this asset class is beginning to look tired, and we will continue to reduce holdings in favour of bonds.

The immediate outlook for equities looks uncertain but looks the best asset class to battle inflation over the medium term. We are prepared to accept short-term volatility and maintain our full investment in equity as the most promising asset class on a 1-year plus horizon. 📈

Anchor Very Cautious Portfolio

(Utilising the DPAS) Simulated performance and the Bank of England Base Rate + 2% from 29/04/2022 to 29/07/2022



A = Performance of Bank of England Base Rate + 2% (0.77%)
B = Performance of Anchor (-0.91%)

Source: FE Analytics on 03/08/2022

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

(Utilising the DPAS) simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 29/04/2022 to 29/07/2022



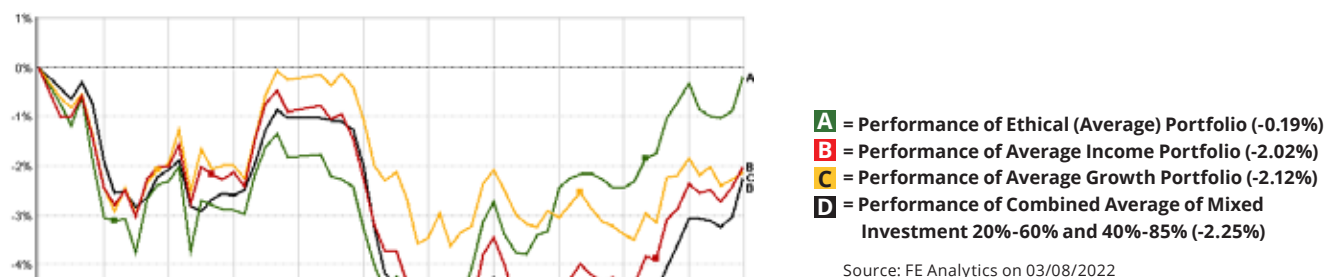
A = Performance of Ethical (Cautious) Portfolio (-0.55%)
B = Performance of Cautious Growth Portfolio (-1.96%)
C = Performance of Cautious Income Portfolio (-2.25%)
D = Performance of Mixed Investment 20%-60% (-2.33%)

Source: FE Analytics on 03/08/2022

FINANCE

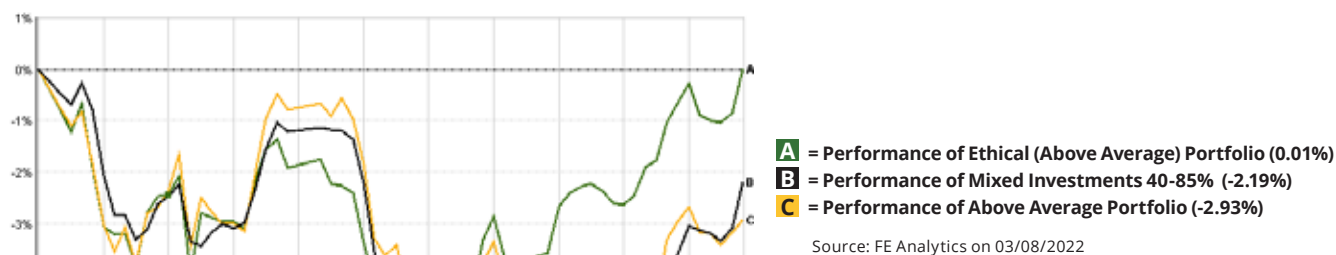
Average Income Portfolio, Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 29/04/2022 to 29/07/2022



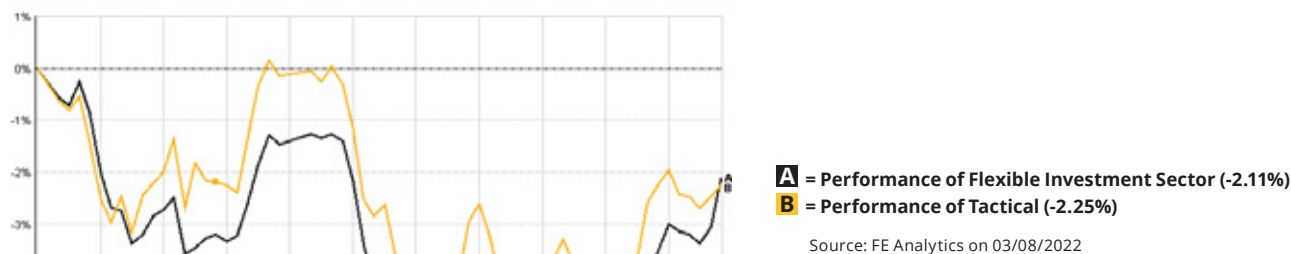
Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (40-85% Shares) Sector from 29/04/2022 to 29/07/2022



Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 29/04/2022 to 29/07/2022



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

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

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

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We are here to help - TALK TO US FIRST

FINANCE

employer pension contributions

AFWM Ltd Financial Adviser ROB COOTE explains how using employer pension contributions can benefit you and your company.

Many directors are unaware of the powerful impact that employer pension contributions provide both to themselves and to their business. This case study is intended to provide the reader with an insight into how these contributions can be used to tax-efficiently extract profits from the business.

CASE STUDY

Construction ABC Ltd is a company that purchases land, builds luxury properties, and subsequently sells them on to prospective buyers. In May, they sold a property they recently built for £1,250,000, which cost £446,634 to build, resulting in a profit of £803,366. The company does not expect to make any further sales or profit by company year-end (31/12/2022).

Tom and Christine are the founders of Construction ABC Ltd. They each own 40% of the shares and are heavily involved in the day to day running of the business. Jo and Mike, their respective partners, also assist the company on a part-time basis and own 10% of the shares each. All four of the directors have workplace pensions (UK registered schemes) from previous employments that they stopped contributing to over 10 years ago.

All four of the directors are paid a salary of £12,570 per annum and they usually pay out dividends equivalent to the following:

- Tom Penny (age 52) = £37,700
- Christine Pound (age 50) = £37,700
- Jo Penny (age 54) = £9,425
- Mike Pound (age 49) = £9,425

This level of income provides the two couples with more than sufficient income to meet their desired standard of living and ensures that all four of the directors remain basic-rate taxpayers, as they have no external income. Utilising their accountant's expertise, they could potentially increase the dividends paid to Jo and Mike by £28,275 without incurring a higher rate income tax liability. We will assume that they plan on doing this before company year-end for tax efficiency purposes.

By paying the four directors a salary of £12,570, the profits will be reduced from £803,366 to £753,086. Assuming no further action is taken, this **would result in a corporation tax bill (at 19%) of £143,086**. It is important to note that the company needs to retain £200,000 of cash in order to build another property on land already owned in the next financial year.

If the four directors wanted to take any further dividends out of the company, they would be taxed at a rate of 33.75% and if they wanted to take a higher salary,

this would result in a 20% income tax liability on the salary increase, as well as pushing the equivalent amount of basic-rate dividends into the higher rate.

If the directors withdraw all profits over and above the £200,000 required for next year's build, the company would pay **£143,086** of corporation tax and the total income tax paid by the four directors would be approximately £114,238, making the total tax £257,324.

Impact of Pension Contributions

Corporation Tax: Companies can contribute pre-taxed income to your pension as employer contributions, which count as an allowable business expense. Therefore, if the company is in profit, it could save up to 19% of the contribution in corporation tax it would otherwise pay. Salary payments are also an allowable business expense, but both employer and employee national insurance are due on these payments.

National Insurance: Further to the corporation tax relief, employer pension contributions are not subject to employee, or employer national insurance contributions (NICs).

As the directors do not need any further income at present, they could utilise pension contributions in order to provide for their retirement in the future, as well as reducing the corporation tax liability due on the company. As the directors have all contributed to a UK registered pension scheme in the past, they all have 3 years' worth of 'carry forward' available to them. This means as a maximum, they each have the following:

- £40,000 2022/23 Annual allowance
- £40,000 2019/20 Carry forward
- £40,000 2020/21 Carry forward
- £40,000 2021/22 Carry forward

There are limits to the amount you can contribute to your pension, and they are different depending on whether the contribution is being made personally or by the employer. The annual allowance is based on your earnings for the year and is currently capped at £40,000, although a lower limit of £4,000 may apply if you have already accessed a pension. If you are a director taking a small salary for tax efficiency purposes, you will be

limiting the tax relief available with personal pension contributions.

Fortunately, unlike personal contributions, an employer can contribute more than the employee earns, up to the current annual allowance of £40,000. Further to this, if the employee also takes advantage of 'carry forward', then it could be even more, up to £160,000 in some cases. It is worth noting that HMRC could question the contribution if the total salary and benefit package (including pension contributions) is excessive for the work undertaken. Any employer pension contributions must abide by the rules for allowable deductions, which state that the contribution should be 'wholly and exclusively' for the purposes of business.

Carry forward allows you to make use of any annual allowance that you might not have used during the three previous tax years, provided that you were a member of a registered pension scheme during the relevant time period.

The directors consulted their accountant with respect to employer pension contributions and the accountant confirmed that based on their understanding of HMRC's practices, they would see the following as reasonable maximum contributions:

- Tom = £160,000
- Christine = £160,000
- Jo = £20,000
- Mike = £20,000
- Total = £360,000

The recommendation from both ourselves and the accountants was to split the £803,366 received from the sale of the house as follows:

- £50,280 in salary payments (4 x £12,570)
- £150,800 in dividend payments (4 x £37,700)
- £20,000 Jo – employer pension contribution
- £20,000 Mike – employer pension contribution
- £140,000 Tom – employer pension contribution
- £140,000 Christine – employer pension contribution
- £82,286 Corporation tax
- £200,000 Cash remaining in business
- **£803,366 Total**

This advice reduced the corporation tax bill by £60,800, ensured the directors all remained basic-rate taxpayers and provided the company with £200,000 of cash on deposit (after paying corporation tax).

The directors cannot access their pensions until they are aged 55-57. Once the directors reach their respective early retirement ages, 25% of the pot will be tax free and 75% will be taxable at their marginal rate. Considering it is likely they will access these when they are retired, and therefore basic-rate taxpayers and assuming no growth, £20,000 for each of them will be available tax free and £48,000 could be realised (assuming basic-rate tax is paid) on the taxable portion.

Comparatively, the total tax paid in this situation is **£143,481** (including corporation tax), **£113,843** less than without the advice.

Further considerations

- Your pension is normally free of inheritance tax as, unlike many other investments, it is not part of your taxable estate.
- You can invest in quoted UK and overseas stocks and shares, unlisted shares, collective investments (such as open-ended investment companies and unit trusts), investment trusts and property (excluding most residential property) within your pension.
- The 'Lifetime Allowance' is the limit to the amount of pension savings anyone can take in their lifetime without a tax penalty. It is currently £1,073,100 (2022/23) and therefore it is important to assess the potential growth of the fund to retirement age before making further contributions.
- The 'Tapered Annual Allowance' must be considered for high earners. Individuals who have 'adjusted income' for a tax year of greater than £240,000 will have their annual allowance for that tax year restricted.
- All of the information in this article is based on the 2022/23 tax rules. However, these rules change regularly and the actual tax benefits you receive will depend on your individual circumstances and the rules at the time.

The purpose of this article is to provide technical and generic guidance. It is a fictitious, simplified example and should not be interpreted as a personal recommendation or advice. Tax and pensions are complex subjects so you should seek professional advice. Tax benefits depend on individual circumstances and tax rules can change. The value of any investment can go down as well as up and you may not get back the full amount you invested.

We recommend you speak with your accountant and/or an independent financial adviser before taking any action in this subject area.

If you would like to discuss how Atkins Ferrie Wealth Management can help you with your pension planning please contact Rob Coote on **07526 624888** or email **rob.coote@afwm.co.uk**

FINANCE

mortgage news



So far in 2022, we have seen the Bank of England base rate rise five times. The rate rose to 0.5% in February; 0.75% in March; 1% in May; 1.25% in June and 1.75% in August, which is where it currently sits at the time of writing (4/8/2022). Although it is impossible to say for certain, it is likely the base rate will continue to rise over the coming months. The majority of customers choose to fix their mortgages so they don't have to worry about changes to the base rate. Most lenders offer 2-year, 3-year, 5-year and some 10-year fixed-rate products where the interest rate won't change within that period. One point to be mindful of, however, is that if you have a fixed-rate mortgage and wish to re-mortgage or sell your property before the end of the term, the lender will impose an early repayment charge. These charges

normally reduce on a sliding scale so that the longer into the mortgage fixed period you are, the less you'll have to pay.

The interest rate you're offered will normally be determined by the loan-to-value on the property – i.e. the ratio between the value of the loan you take out and the value of the property, expressed as a percentage. In the main, the higher the loan-to-value, the higher the interest rate.

At the end of any fixed-rate mortgage, you can see what deals your current provider is offering or review the rest of the market. If you do not source another product, you will automatically move on to your current provider's standard variable rate (SVR). The SVR is generally higher than fixed-rate products and is likely to change with any base rate movement. **V**

CASE STUDY

The Clients: Mr and Mrs Smith are currently on a fixed-rate mortgage which is due to run off in two months. At that point, if they do nothing, the couple will go onto the lender's standard variable rate of 4.75%. This will mean an increase in their payments; the monthly premium would increase by just over £250 per month. There has been a slight increase in incomes but no significant changes in personal circumstances since the mortgage was taken out.

The Property: The property has increased in value over the past two years. This has meant the loan-to-value on the property has reduced. In normal circumstances this would mean a reduction in the interest rate. However, due to recent base rate rises, the interest rates offered are slightly higher than the couple's current fixed rate.

The Challenge: To compare the whole of the market against the products being offered by the current lender. Lenders will offer transfer rates to existing customers but in some circumstances these are not as low as other lenders' new customer rates.

The Solution: After reviewing the market and taking all factors into consideration, staying with the current lender and moving onto a new 5-year fixed-rate mortgage was found to be more cost effective than moving to another lender. Although the current lender's fixed rate was 0.2% higher than the lowest available elsewhere, the lower rate came with a £1000 administration fee. There would have been a small monthly saving made by moving the mortgage to a new lender, but this would not have covered the £1000 fee over the term of the fixed rate. Sticking with the same lender also meant that, as there were no changes in circumstances, there was no need for Mr and Mrs Smith to provide bank statements or payslips to secure the new deal.

It is always worth reviewing the whole market to see what products are available and the best way to do this is by seeking independent advice.

equity release

Over the past four years, equity release mortgages, or 'lifetime mortgages' as they are more commonly known, have become more popular. A lifetime mortgage can be used for a variety of purposes, including clearing an outstanding mortgage, home improvements, inheritance tax planning and to help increase your income after the age of 55 and into retirement. The list of ways in which you can use the money that is released is almost endless.

As with any mortgage, lifetime mortgage providers have strict criteria which need to be met during the application process before they will offer to lend, and this criteria will differ from lender to lender. There are certain lending criteria which have started to limit our clients' ability to release money from their properties and obtain an offer of a lifetime mortgage. They involve properties where spray foam insulation has been installed in roof spaces, and new properties where builder's warranties have not been provided. Until recently, there had been an extremely limited number of lenders who would possibly have lent in these circumstances. However, of late, we are finding that it is now likely that if you have spray foam insulation in your roof or are unable to provide a builder's warranty, the application for a lifetime mortgage will be declined. Therefore, it is timely for any clients who may be considering taking out a lifetime mortgage to consider these circumstances.

Insulation Spray Foam: This form of insulation has been in use for around 30 years but has become an increasingly popular alternative to traditional building



insulation in the past few years. There are two types of spray foam: open cell and closed cell. At present, there is no lifetime mortgage provider who will lend against a property with either type of spray foam insulation. The main issue is that poorly installed spray foam can block ventilation resulting in severe condensation. Over a long period of time, this can lead to rot in the roof timbers. The only way that a property with spray foam insulation in the roof can be considered for a lifetime mortgage is if the spray foam is completely removed. In extreme circumstances, this could mean the entire roof needs replacing.

Builder's Warranties: New build properties will need to have a 10-year builder's warranty. This is a guarantee normally issued once the building is completed. Most of the larger building companies (Wain Homes, Persimmon etc.) will use a National House Building Council (NHBC) 10-year warranty. However, these can be expensive and, increasingly, builders are using cheaper alternatives. There are several different providers of new build warranties that can be used to provide the protection the lenders require, but there have been some examples where the warranty has been issued and then the company has ceased trading so the warranty has become invalid.

Occasionally, we have seen new properties with no builder's warranty or architect's certificate. If a property is less than 10 years old, and it doesn't have a builder's warranty, then no equity release provider will lend against it. Even if a warranty is obtained later on, there are some equity providers who will not accept the retrospective guarantee. ✓

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



Join RHS Garden Rosemoor in celebrating what is predicted to be a bumper harvest this autumn at their new **Festival of Flavours**.

The Festival replaces the garden's annual Taste of Autumn event and takes place on 1-2 October. Rosemoor's orchards are a highlight at this time of year and visitors will have the chance to see apple displays, take part in tastings, identifications and cookery talks. The woodlands are also an important backdrop to the Festival and will host a range of hands-on activities for all ages including campfire cooking, forest garden walks, tree-climbing, den building, archery and even axe-throwing. Back by popular demand, Ben May will be on hand with his heavy horses to demonstrate how to manage woodlands in a way that creates as little disturbance to the woodland floor as possible. The RHS will be sharing new tips and advice videos across social media in the run up to the Festival. 🍷

For more information, visit: rhs.org.uk/festivalofflavours






CREDIT: PETE HENDRIE - LIGHT AND LAND



CREDIT: ENPA

Head to **Exmoor** this autumn to enjoy some of the darkest skies in the country

The Exmoor Dark Skies Festival – which takes place from 13-30 October – celebrates the National Park's status as an International Dark Sky Reserve with over 50 events and activities. Choose from astronomy talks, stargazing walks, planetarium sessions, night time wildlife safaris and more.

Follow the Dark Sky Discovery Trail to one of the darkest places on Exmoor and experience 360-degree views of the night sky, immerse yourself in space inside the Space Odyssey mobile planetarium, or combine a home cooked supper with an evening's stargazing at the Dark Sky Discovery Hub in Exford (Editor's Note: I can personally recommend this!). 

Pick up a Festival programme from one of Exmoor's National Park Centres or visit:

exmoor-nationalpark.gov.uk/enjoying/stargazing

For more information about the Dark Sky Discovery Trail and Dark Sky Discovery Hub (which can both be enjoyed year-round) visit:

exmoorwalks.org/darksky

wildaboutexmoor.com/exmoor-dark-skies-discovery-hub



• Mary Quicke

say cheese

The production of handmade clothbound cheese flourishes at **Quicke's** farm in mid-Devon as **JANE FITZGERALD** discovers. Photos by Matt Austin.

I have always steered clear of cheese shops. I was put off them from an early age by the smell of our local grocer's, where my mother bought very ripe (to my tender young nose) cheeses. Mr B (I never knew his real name) would slice a wedge of sweaty cheddar with a wire and yank whole hams down from their hooks to slice in a mechanical slicer. I couldn't wait to get outside. This was the late 1950s – the days of minimal refrigeration, poor ventilation and a low point for cheese. The Second World War had decimated small-scale farmhouse cheese production; of the 514 farms making cheese in the Southwest in 1939, only 57 were still in production in 1945. In the 1960s, the rise of the supermarket and block cheese took a further toll, leaving just 33 Westcountry cheese producers by 1974.

It was the late '60s when Prue Quicke applied to the Milk Marketing Board for a license to make cheese at the family farm in Newton St Cyres. It took four years to be granted. By that time Prue, who had six children ranging from the ages of 9-16, had almost forgotten about it. With her husband, John, involved in agricultural politics at the time, it was down to Prue to set up the dairy business.

Having trained as an artist, Prue had no clue about cheesemaking, but with advice from a cheesemaker friend, Prue scoured the country for secondhand equipment and by 1973 she was producing her first handmade clothbound cheddar. Friends were puzzled as to why she was bothering to make this small-scale, old-fashioned cheese when the future, as they saw it, was all in machines and scaling up. But Prue determinedly followed the small and slow route. For her, as an artist and craftswoman, truckles of cheese wrapped in muslin were altogether more appealing forms, colours and textures. She was ahead of her time.

Almost 50 years later, Quicke's cheese is a nationally and internationally respected brand and the cheesemaking remains small-scale and unwaveringly handmade. Managing Director Mary Quicke MBE (Prue's daughter) took over the farm in 1984 and has thrown her considerable energies into refining and developing Quicke's range of artisan cheeses, which includes smoked cheeses, goat's cheese and their latest limited edition, ewe's milk cheese.

We perch together on a ledge overlooking the dairy, where the morning's milk has been soured by the addition of a heritage starter and rennet. We watch as three dairymen in white coats and blue caps stir it up in a large vat before



● Cheddaring



● Mixing salt



● Quicke's Cheddar



squeezing the curd by hand to get the moisture out. "This batch will be in their moulds by lunchtime," Mary tells me.

This morning they are making Double Devonshire Cheese – Quicke's equivalent to Double Gloucester. "The warm amber colour of the curd comes from annatto – a spice from the seed of a South American tree," notes Mary. "In the old days, cheesemakers would add colour to give the impression of quality. Back then, the primary dairy product was butter so most of the cream from the milk went into that. As a result, cheeses were very low-fat, very hard, not very flavoursome and very pale. Cheesemakers would add colour to make people think their cheese was of a higher quality. Which is why historically, certainly in Scotland, cheddar is thought to be red. A lot of Americans think cheddar should be red too."

On the far side of the dairy, blankets of curd, like giant peelings of Mozzarella, are being fed into the mill. Dairyman Ian measures the acidity before adding Cornish Sea Salt which, Mary says, gives a lovely rich flavour at the back of the cheese.

"It's quite vulnerable at this stage," she explains. "Whatever you put in can develop moulds or flavours, so you don't want to be adding unintended things. Cornish Sea Salt is collected out in the ocean and dried in machines so it's very pure."

In the time we have been momentarily distracted from the activities in the vat below us, the curd has solidified. "Look, they are cracking it open with their hands now. The transformation happens really quickly. It's magic. It's a daily miracle," exclaims Mary, as the curd is quickly formed into blocks that are turned one by one, a process known as hand cheddaring. "Isn't it funny that cheddaring is a verb," muses Mary, as we cross the yard to the Nursery Store. Here, the young cheeses are stacked on wooden shelves and kept for the first three months. "These are newish born babies," she says, pausing beside pale cheeses – lined up like moons – on which the faintest of moulds are beginning to form. "When they are firm enough, they can come down to our Cathedral."

Mary leads the way to the 'Cathedral of Cheese', a mighty building that has vast iron shelves from floor to ceiling stacked with hundreds of cheeses, each carefully observed, regularly turned, and tasted until they are judged to be at their best. This can take anything from six months to two years. "Oh this smells lovely," I say with relief. It is a gentle, mellow fragrance and definitely a pleasant one. "Here's Jackson Pollock – this one maybe Paul Klee or Matisse," says Mary, as we pass truckle after truckle, no two the same. A gallery of mould; their patterns, textures and colours deepening with age.

"The microflora on the rind belong to our farm," explains

“

The flavour of our cheese comes not just from what our cows are fed – it comes from the soil, the terroir, the microbes in the air and from the heritage starter that we use to naturally sour the milk.

Mary. "The flavour of our cheese comes not just from what our cows are fed – it comes from the soil, the terroir, the microbes in the air and from the heritage starter that we use to naturally sour the milk. Ours dates back generations and derives from wild cultures collected from the best dairies in the 1960s and 70s. It is complex, many-layered and delivers a spectrum of different flavours."

Tasting cheese is a skill that can be learned and it's one of the most important elements of the courses Mary has developed with the Academy of Cheese, an organisation she co-founded in 2017. The Academy aims to spread awareness and understanding of cheese among consumers and producers along similar lines to the Master of Wine programme. So far more than 3,500 people from 80 different countries have enrolled on courses run by the Academy.

My private lesson is flying by and I'm hooked. It's hard not to be enthused by this farmer, cheese connoisseur, visionary, writer and gardener. She is a brilliant communicator and ambassador extraordinaire for handmade cheese. Before she leaves, she hands me over to Holly in the shop for a tasting. Holly recently gained her Level 1 qualification from the Academy. With quiet confidence she guides me through the cheeses in front of me, explaining the different tastes, sensations and textures I might encounter. "This divides opinion," she says as I taste the Ederflower Cheese. I agree. The Vintage Cheddar on the other hand blew me away. And yes, I could detect horseradish close to the rind. But the one I simply had to buy was the bright, breezy, grassy Ewe's Milk Cheese.

At home later, we sit down to a family tasting with a glass of wine and salad leaves from the garden – as Mary recommends. Sliced from rind to nose, the cheeses are tasted, flavours discussed and notes detected. This is quintessentially slow food from land nurtured by the Quickes for more than 500 years; where truckles of cheese ferment and ripen for months or even years; where recipes for handmade cheddar go back generations and the precious starter that gives the cheese its complexity has developed over half a century. 🍷

quickes.co.uk
academyofcheese.org



A FAMILY-RUN HIDEAWAY IN DEVON



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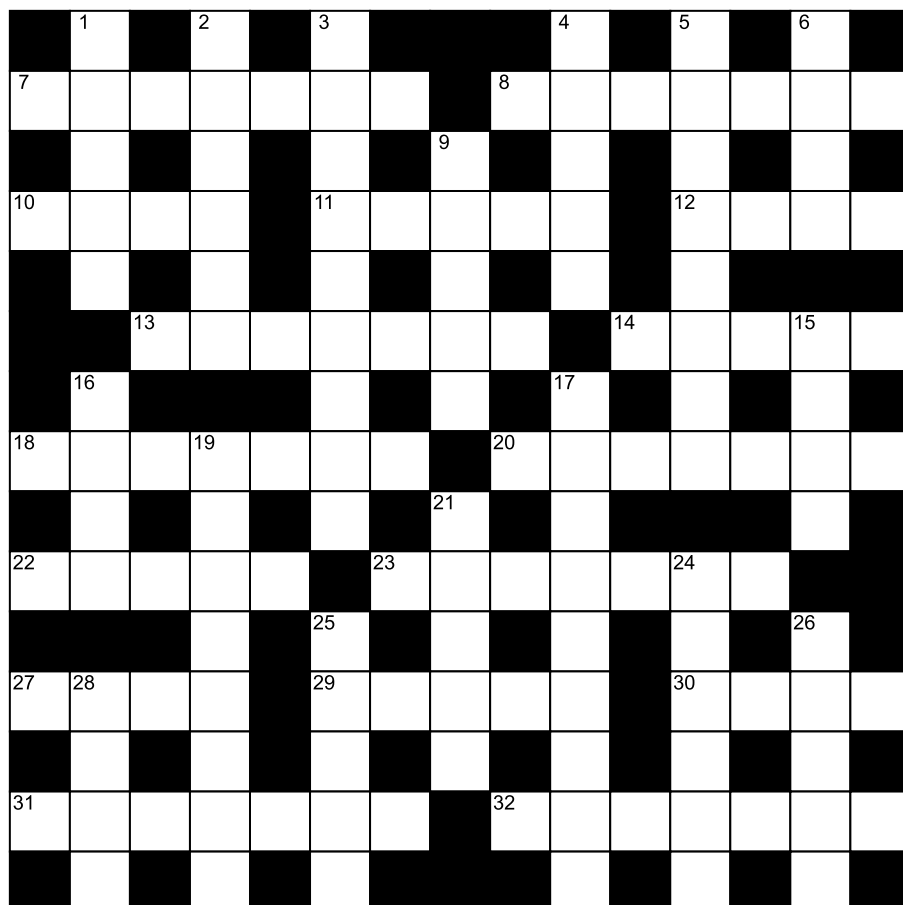
Capital at risk. EIS and SEIS investments are illiquid and unquoted stocks and therefore should be considered as high risk. Tax reliefs are dependent on individual circumstances, cannot be guaranteed and may be subject to change. Seek independent financial advice.

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venture prize crossword

Win! A trio of Sandridge Barton Wines

Sandridge Barton
The home of Shorham Wine



ACROSS

7. Surname of the 3rd Doctor Who, educated at Sherborne in Dorset (7)
8. 1936 novel by Du Maurier, _____ Inn (7)
10. Name of pub in Liverton, a village near Newton Abbot (4)
11. Birds perhaps talked about at St. Mellion? (5)
12. Devon river also known as the Aune (4)
13. Very successful pop group who performed in Plymouth in 1963 (7)
14. Naturally elevated areas of land such as the Blackdowns (5)
18. Famous dancer (1910-2004) who died in Bath (7)
20. North Devon village two miles from Braunton (7)
22. Dorset born art historian and spy (5)
23. Novelist born in Dorset who wrote *Tinker Tailor Soldier Spy* (2,5)
27. Pete _____, Devon born sailor, author and adventurer (4)
29. Dorset town where ex-*Blue Peter* presenter Katy Hill was born (5)
30. Lord Tennyson's garden girl (4)
31. Dorset village where Portland Museum is found (7)
32. Devon born soldier, writer, explorer and favourite courtier of Elizabeth I (7)

DOWN

1. Poet who stayed in Teignmouth in 1818 (5)
2. Cornish village four miles from Truro (2,4)
3. Dartmoor village three miles from Tavistock (5,4)
4. Surname of Dorset born cheesemaker and member of Blur (5)
5. Cornish town on the shores of Mount's Bay (8)
6. Dorset _____, a daily county newspaper (4)
9. Small, white heron that is now breeding in Cornwall (5)
15. Home of the Cornish Monkey Sanctuary (5)
16. Hamlet on the outskirts of Wadebridge (4)
17. Nickname of infamous Dartmoor prisoner Frank Mitchell (3,6)
19. *Water Babies* author and clergyman born on Dartmoor, 1819 (8)
21. *Robinson Crusoe* author who once stayed at the Royal Seven Stars in Totnes (5)
24. Former Archbishop of Canterbury who loved the Church House Inn at Holne (6)
25. Small, oily fish caught commercially in West Country waters (5)
26. Occupation of Jeffreys, architect of the dreaded Lydford law (5)
28. Saint to which the church of Poughill in Cornwall is dedicated (4)

Crossword compiled by Saranda

Fill in your details below and send your crossword entry to **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.**

Closing date for entries: 18 November 2022.

NAME:

ADDRESS:

TEL NO:

Crossword solution (from last issue): ACROSS 7. Sprat 8. Botallack 9. Holier 11. Scorrier 12. Apple Blossom 15. Andorra 16. Gabriel 18. Donald Healey 20. Fosse Way 22. Minver 23. Sherborne 24. Angel
DOWN 1. Upton Pyne 2. Marie Lloyd 3. Fonston 4. Jason Statham 5. Blur 6. Scree 10. Robert Newton 13. Mary Anning 14. Penelewey 17. Playing 19. Roche 21. Surf

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 trio of Sandridge Barton Wines – minimum value £55. Photo above for illustrative purposes only. There is no cash alternative. The winner will be drawn and notified by 1 December 2022. All entries will be securely disposed of and your details will not be used for any other purpose.



Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT insight

2022 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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Welcome

John Waldie

AFWM LTD MANAGING DIRECTOR &
HEAD OF INVESTMENT COMMITTEE

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

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

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

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

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

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

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

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

What our clients say...



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

MF & CF, Hampshire



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

KH, Cornwall



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

SM & KM, Devon



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

JK, Cornwall



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

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



Our ethics

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

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

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

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

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

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

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

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

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

8 To always provide advice or recommendations, which are wholly right for each individual client, not the most convenient to our business. We provide the best solution to each client at any given time. In 2012, having consistently recommended a particular Fund Platform, when their administration became poor, we stopped

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

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

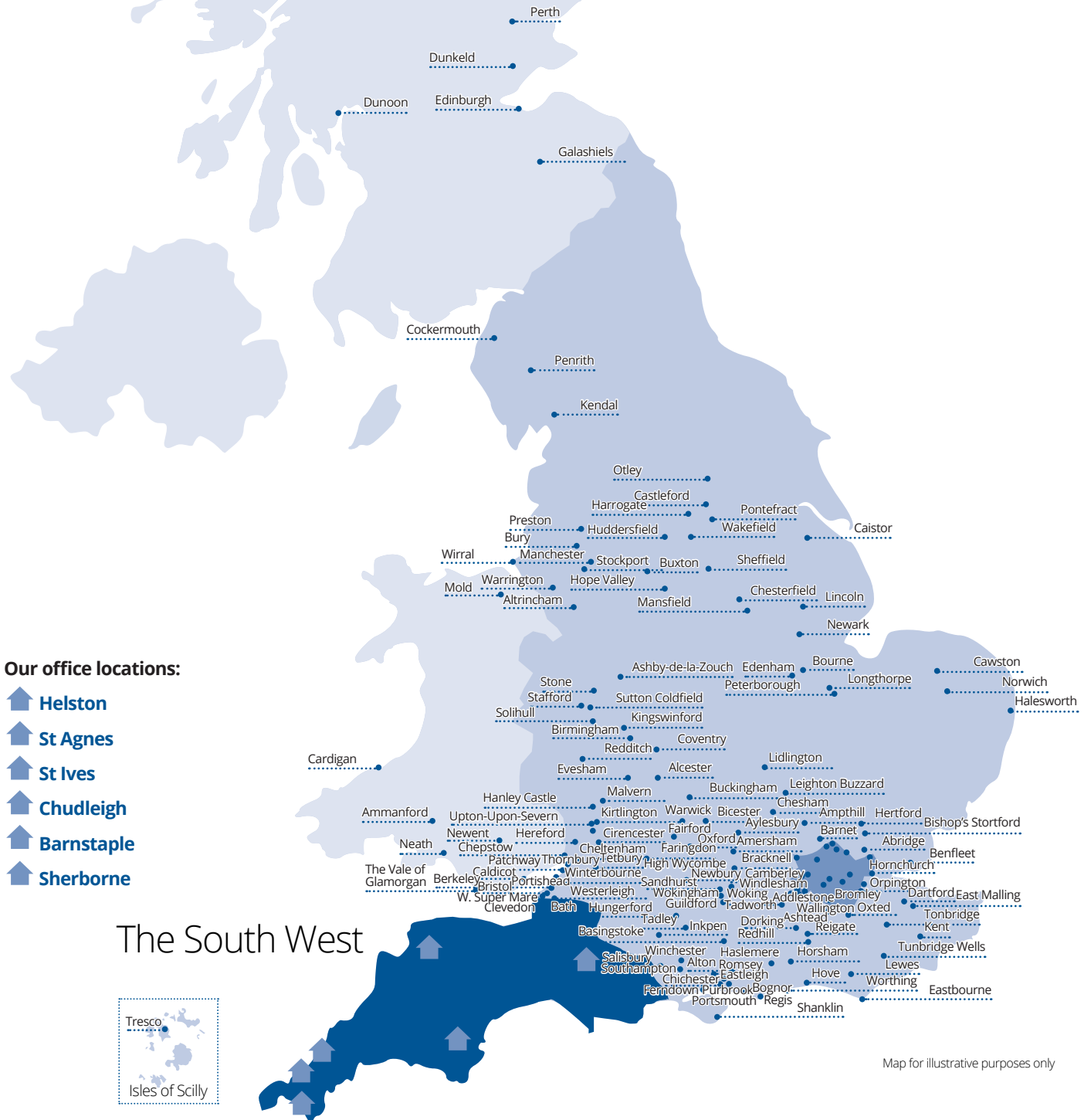
10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices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

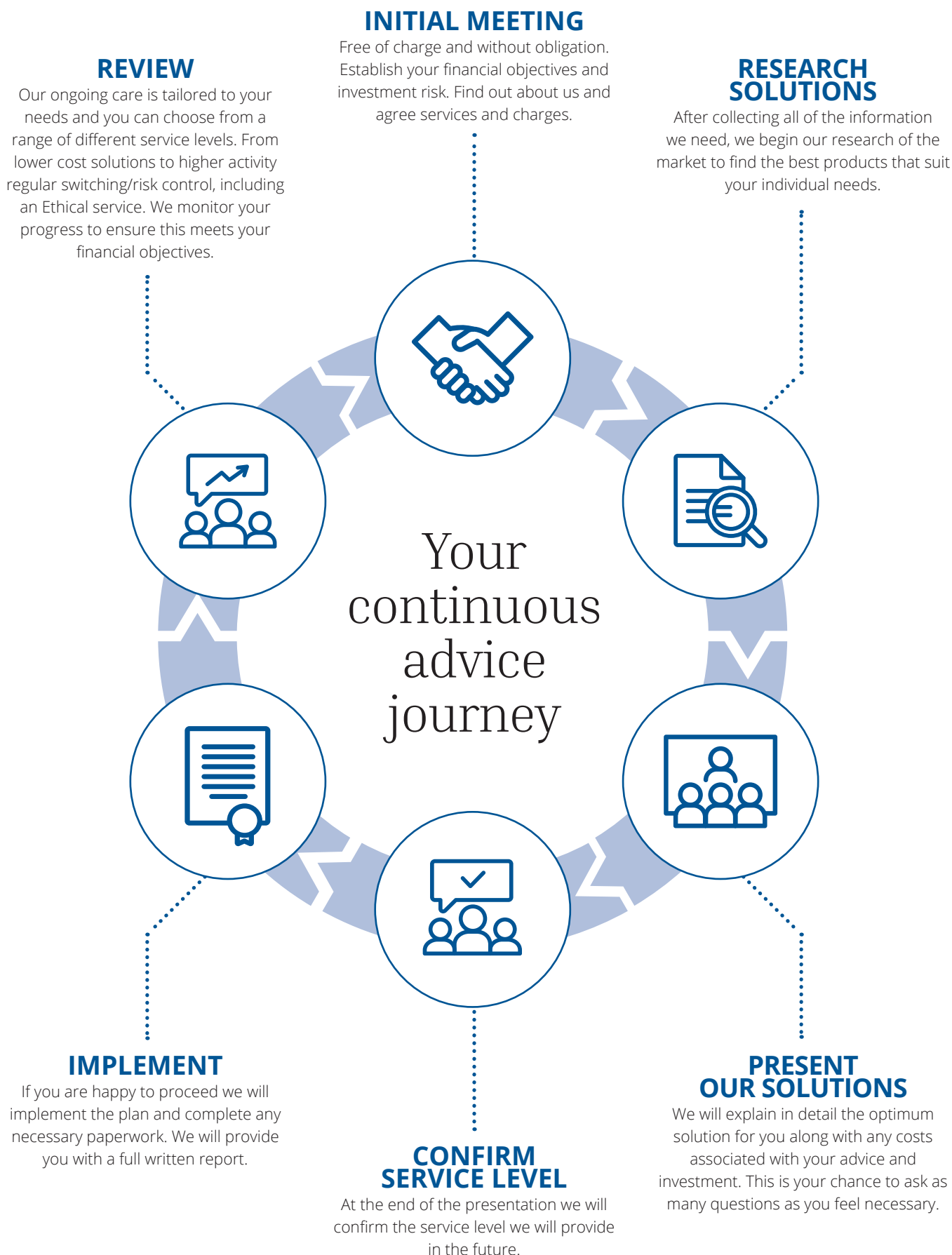
“

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

A nationwide service

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





An active approach

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

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

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

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

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

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

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

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

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

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

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

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

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

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

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

Five-year portfolio performance

Cautious Income Portfolio and Cautious Growth Portfolio

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



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

Source: FE Analytics on 01/02/2022

Average Income Portfolio and Average Growth Portfolio

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



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

Source: FE Analytics on 01/02/2022

Above Average Portfolio

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



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

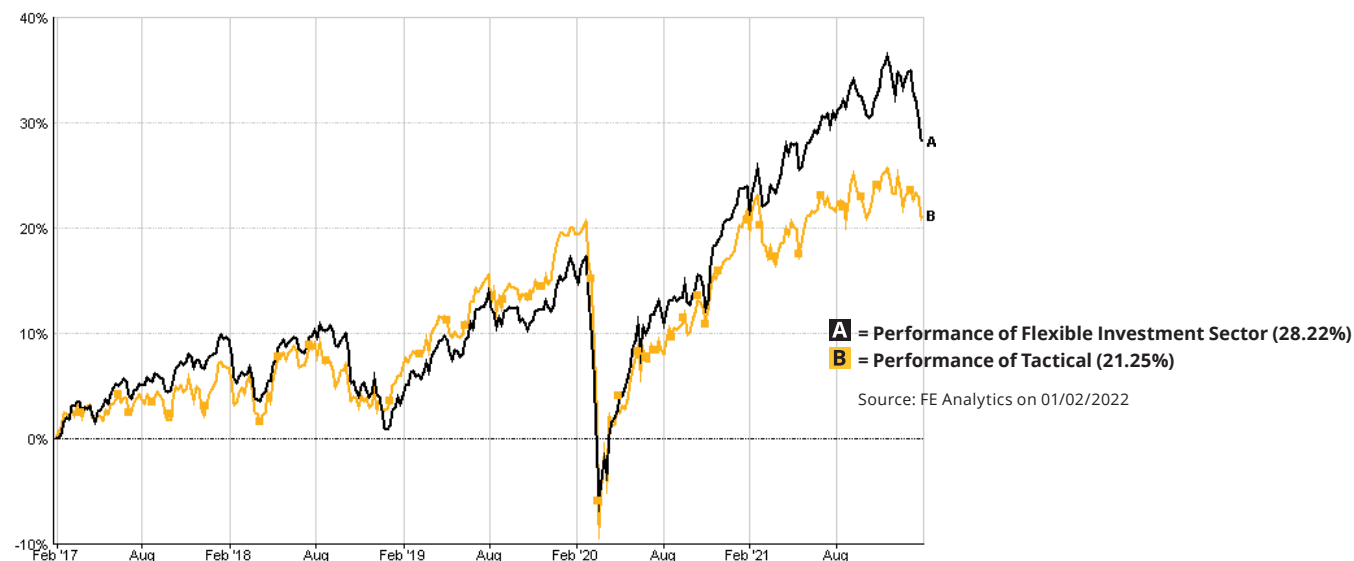
Source: FE Analytics on 01/02/2022

Ethical and Tactical investing

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

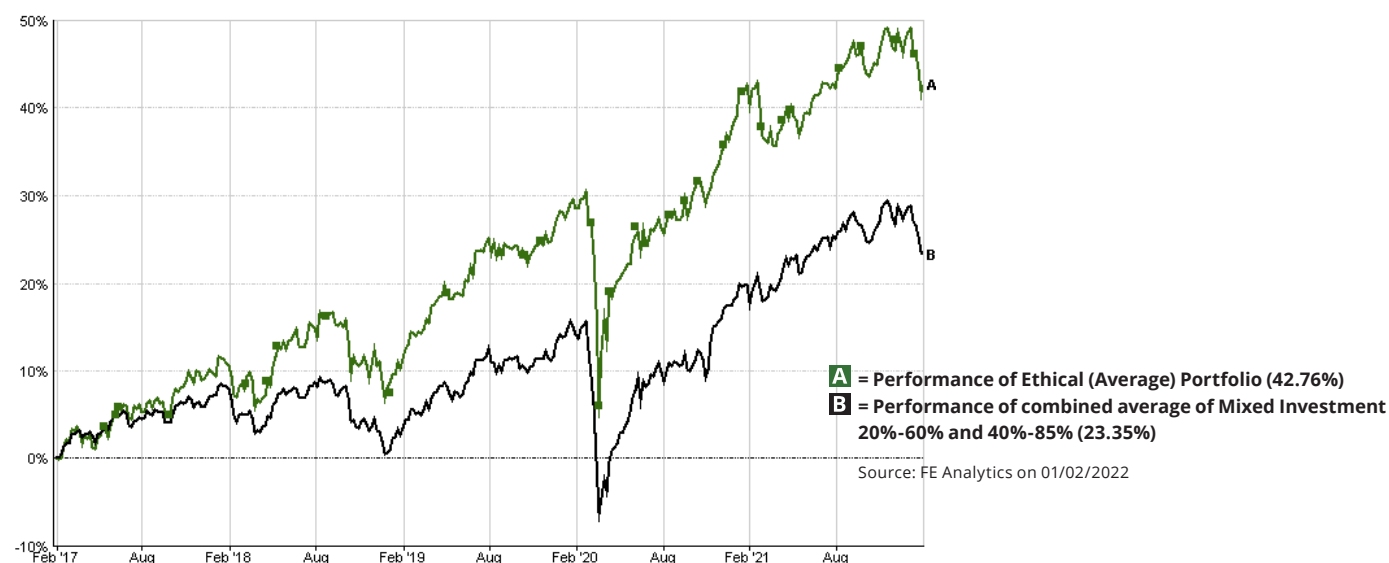
Tactical Portfolio

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



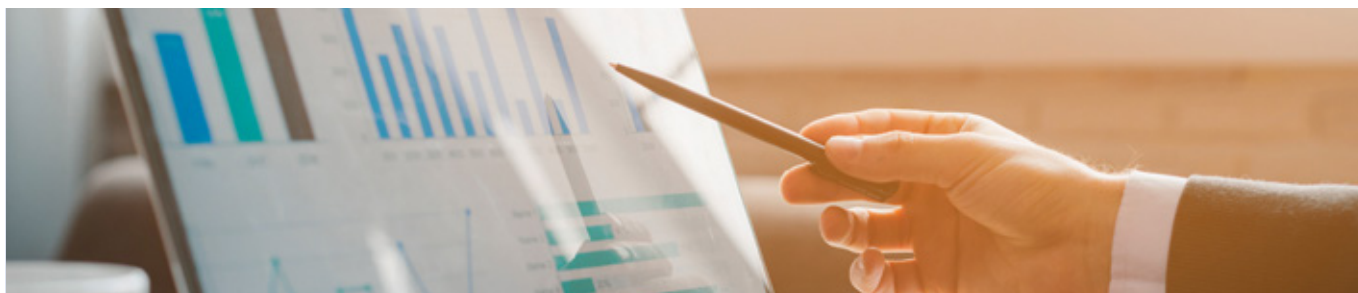
Ethical (Average Risk) Portfolio

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



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

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



Our investment service levels

Please contact an adviser for more information, including costs.

PENBERTH

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

PRUSSIA

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

TREVAUNANCE

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

KYNANCE

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

PORTHWARRA Ethical

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

TEIGN

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



CLOVELLY Mortgage Service

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



A team of the highest quality and integrity

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

ST AGNES



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

James is responsible for ensuring all aspects of our customer service meet the high standards we expect. Alongside this, his role is to ensure our internal processes are as efficient as possible, which affords us more time to look after our clients. In addition to his directorship, James is a Chartered Financial Planner and Fellow of the Personal Finance Society. In his spare time, James is a Trustee at Creative Kernow and also volunteers his time for St John Ambulance.



Christine Bolitho
HEAD OF ADMINISTRATION

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



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

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

ST AGNES continued



Trevellyan Ward BSc (Hons) DipPFS FINANCIAL ADVISER

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



Rob Coote BEng (Hons) DipPFS FINANCIAL ADVISER

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



Jo Allen SENIOR MORTGAGE ADMINISTRATOR

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

HELSTON



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

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



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

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



James Currie BSc (Hons) DipPFS FINANCIAL ADVISER

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



Sally Endean QUALITY ASSURANCE CO-ORDINATOR & EXECUTIVE ADMINISTRATOR

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



Katy Cox BA (Hons) DipPFS 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 ADMINISTRATOR

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

ST IVES

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

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

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

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

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

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

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

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

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

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

CHUDLEIGH

**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.

**Blaise Radford** BA (Hons)**FINANCIAL ADVISER**

After graduating from Durham University with a degree in Economics, Blaise worked in executive search within the Commodity Trading, Banking and Asset Management sectors in London. Blaise returned to Devon and joined our Chudleigh office in June 2021 as a Trainee Financial Adviser and became an integral part of the Switching Team. Having qualified as a financial adviser in June 2022, Blaise now draws on his previous experience to deliver excellent client service when giving holistic financial advice.

**Laura Burman****ADMINISTRATION TEAM LEADER - EAST REGION**

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

BARNSTAPLE



Zoe Watkins BA (Hons) MA DipPFS FINANCIAL ADVISER

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



Anthea Bradshaw SENIOR ADMINISTRATOR & OFFICE MANAGER

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



Sharon West MARKETING & CHARITY CO-ORDINATOR

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

SHERBORNE



Dan Driscoll GENERAL MANAGER (EAST)

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



Oliver Walker MSc BSc (Hons) DipPFS FINANCIAL ADVISER

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



Tabitha Bland TRAINEE FINANCIAL ADVISER

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



Arran Sawyer BSc (Hons) TRAINEE FINANCIAL ADVISER

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



Jemima Jenvey ADMINISTRATOR & OFFICE MANAGER

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



Mortgage matters

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

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

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

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

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

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

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

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

“

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

JH, Devon

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



Atkins Ferrie Wealth Management

Special Offer

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



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



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Moments to remember

made in South Somerset

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

nationaltrust.org.uk/lytes-cary-manor

For everyone, for ever



Kindly supported by



Atkins Ferrie Wealth Management



AFWM Ltd in the community

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

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

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

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

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

 afwm.co.uk

 [@AFWMLtd](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

Cornwall Garden Society

CGS Spring Flower Show

Royal Horticultural Society

RHS Rosemoor Spring Flower Festival
RHS Japanese Weekend
RHS National Rhododendron Show
RHS Rose Festival
RHS Vintage Weekend
RHS Rosemoor Flower Show
RHS Festival of Flavours

Rotary International in Great Britain and Ireland

Rotary 1175 District Conference
Newquay Rotary Golf Day
Coastal Garden Festival

Other Events and Sponsorship

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



RHS
GARDEN

afwm

Atkins Ferrie Wealth Management

Rosemoor

A perfect day out

Many thanks to Atkins Ferrie Wealth Management for supporting our events

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



Book online at rhs.org.uk/rosemoor
Torrington, Devon, EX38 8PH
Your visit supports
our work as a charity



What is inheritance tax (IHT)?

Our basic guide to this important financial question.

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2022/23 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is subject to a 40%* deduction of IHT. *36% if more than 10% of the estate is left to charity.

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2022/23 this band is £175,000.

MINIMISING IHT AND REDUCING YOUR ESTATE

A simple way of reducing your estate is to 'gift' your assets away. However, there are limits to the extent to which you can do this. Below is a list of the limits that apply to certain gifts for the tax year 2022/23:

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

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

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

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

RECORDING GIFTS

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

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

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

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

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

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)							