

NEW CLIENT

# Insight

2020 Edition



*afwm*

March

Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

## Our offices

### HELSTON

01326 564950

Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston TR13 0SR

### ST AGNES

01872 306422

20 Churchtown  
St Agnes TR5 0QW

### ST IVES

01736 805900

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

### CHUDLEIGH

01626 248214

79/80 Fore Street  
Chudleigh TQ13 0HT

*By appointment only:*

### BIDEFORD

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

 [@AFWMLtd](https://twitter.com/AFWMLtd)



# Welcome

**John Waldie**

AFWM LTD MANAGING DIRECTOR & HEAD FUND MANAGER

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. If you turn over the brochure you can enjoy our *Venture* magazine, aimed at helping you 'enjoy life more' while we manage your financial affairs. *Venture* is a new initiative this year and will be published quarterly. The *Insight* section will be updated annually at the start of each year.

2019 was challenging, but the most successful year yet for Atkins Ferrie Wealth Management. It was challenging because one of the platforms in which some clients were invested incurred operational problems concerning the switching of client funds. We are proud of the fact that we fully represented client interests, obtained Financial Conduct Authority help, and successfully switched clients to new platforms. Our staff diligently dealt with these issues which shows that we really do actively care for your wealth.

There were good returns from investments and total funds under management grew by 28%. Approximately 5% of our turnover is utilised to support charities and good causes and we accordingly expanded the number of sponsored events with the National Trust and Royal Horticultural Society, as well as smaller, more local causes such as Chudfest and the Chagford Show for the first time. In March 2019 we opened our Chudleigh office and this has been a phenomenal success allowing us to service most of Devon very easily.

We now have a six year plan to grow our presence into Somerset and Dorset, with plans to open offices in the Sherborne and Wells areas in the next two years and have a total of 11-17 offices across Cornwall, Devon, Somerset and Dorset by 2026. In this time we hope our turnover will grow five-fold and the great news here is that not only would we be helping five times as many clients, in more areas, but we will be providing five times as much to good causes, so we can all share in our success.

“

*2019 was challenging, but the most successful year yet for Atkins Ferrie Wealth Management*

# Introduction

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 defined benefit 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.

While we have offices in various locations around the South West, our services are available anywhere in the UK and our advisers can travel to you.

## 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.**

**Book your FREE initial consultation today.**

## NEW CLIENT insight

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

Your home may be repossessed if you do not keep up repayments on your mortgage.

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

**2 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!

**3 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.

- 4 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.
- 5 To provide long-term service** and only to conduct new business when wholly in the interest of the client. More than three quarters of our income is derived from looking after clients on a long-term basis NOT initial advice. Our advisers are focussed on looking after you for years to come, not earning high initial fees, never to be seen again.
- 6 Where no new business needs to be written - to end an appointment happy that a good job has been done.** Our review meetings are just that. We inform you how things have gone and recommend alterations to your portfolio where required. If no further work is required then we are happy to say so. Our advisers are motivated to provide service rather than sales.
- 7 To treat all clients with the same courtesy irrespective of wealth or budget.** Many adviser firms now have minimum fund sizes or high minimum fees making it sometimes difficult to receive cost effective advice. We believe this to be unfair and unethical. Whether you have £10,000 or £10,000,000, we have no minimum investment size, there will be a service to fit your needs enabling you to receive quality advice, now and in the future.
- 8 To always provide advice or recommendations, which are wholly right for each individual client,** not the most

convenient to our business. We provide the best solution to each client at any given time. In 2012, having consistently recommended a particular Fund Platform, when their administration became poor, we stopped recommending this provider and found a better solution for our clients.

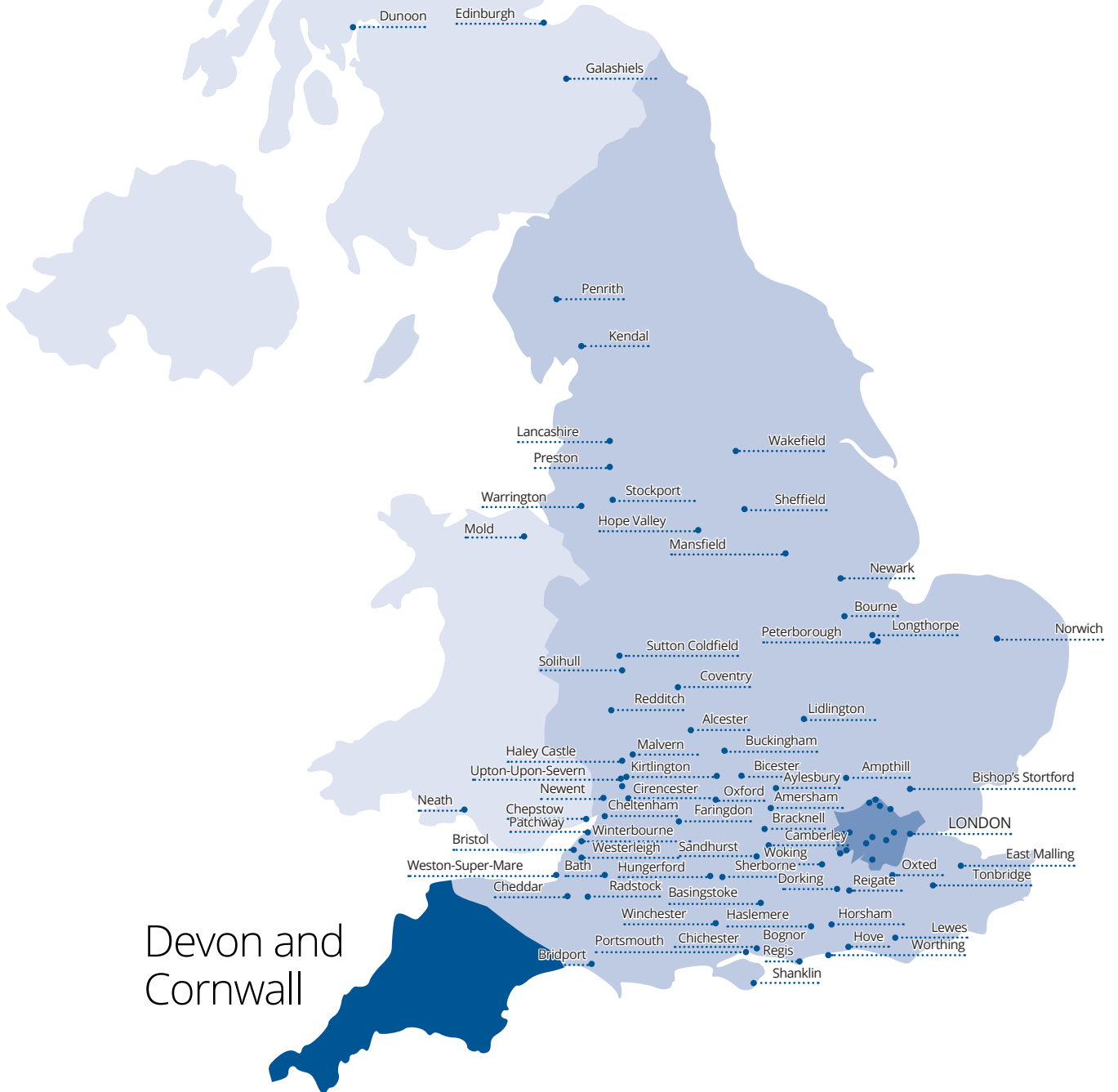
- 9 As our business grows, to not lose our ability to service clients to the highest standards** through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited to the number of clients they can look after. This means that your adviser will not be overworked and will have the time to properly review your investments over the years to come. It also allows them to get to know you very well over time.
- 10 To relentlessly strive to provide ever higher service standards,** including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

“

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

# A nationwide service

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





# An active approach

## An introduction to our in-house fund management style from John Waldie, Managing Director and Head Fund Manager

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 90% 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 3000.

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

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

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

### WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

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

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

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

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

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

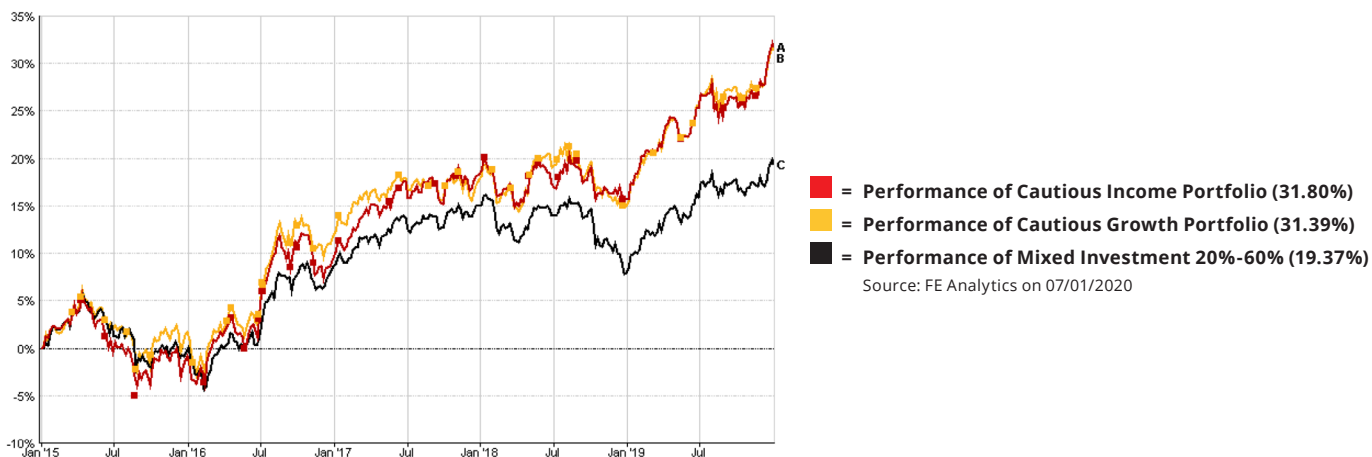
“  
Our only duty is  
to look after your  
money, not follow  
the masses.”



# Five year portfolio performance

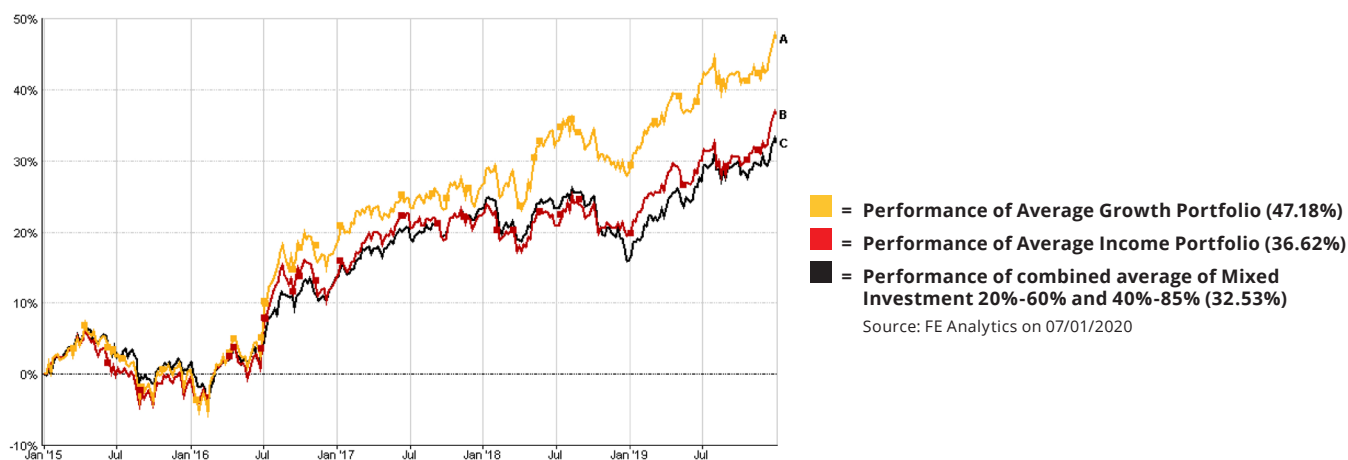
## Cautious Income Portfolio and Cautious Growth Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 01/01/2015 to 31/12/2019



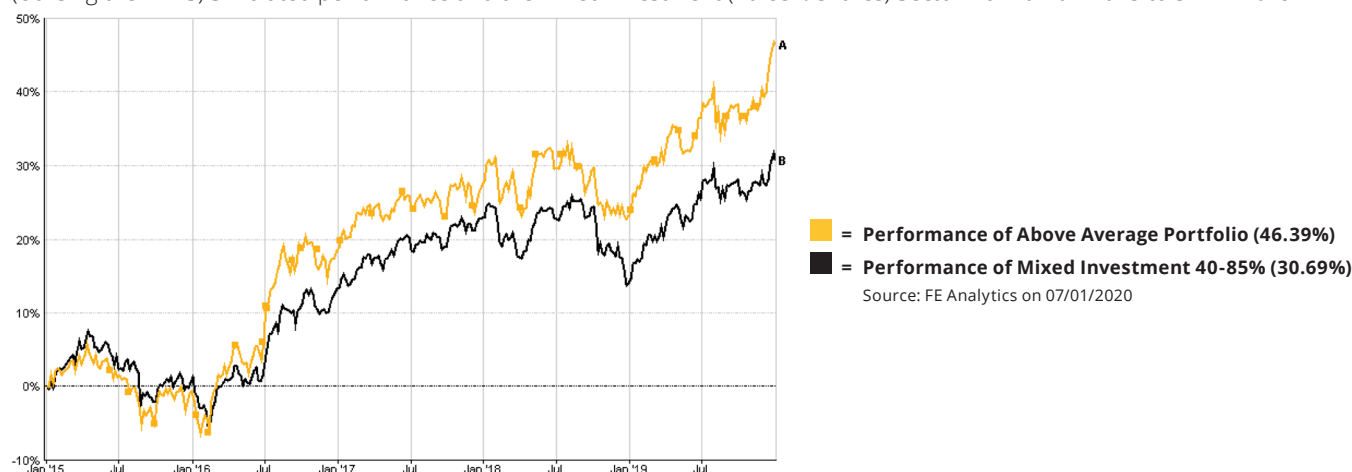
## Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 01/01/2015 to 31/12/2019



## Above Average Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40-85% shares) Sector from 01/01/2015 to 31/12/2019

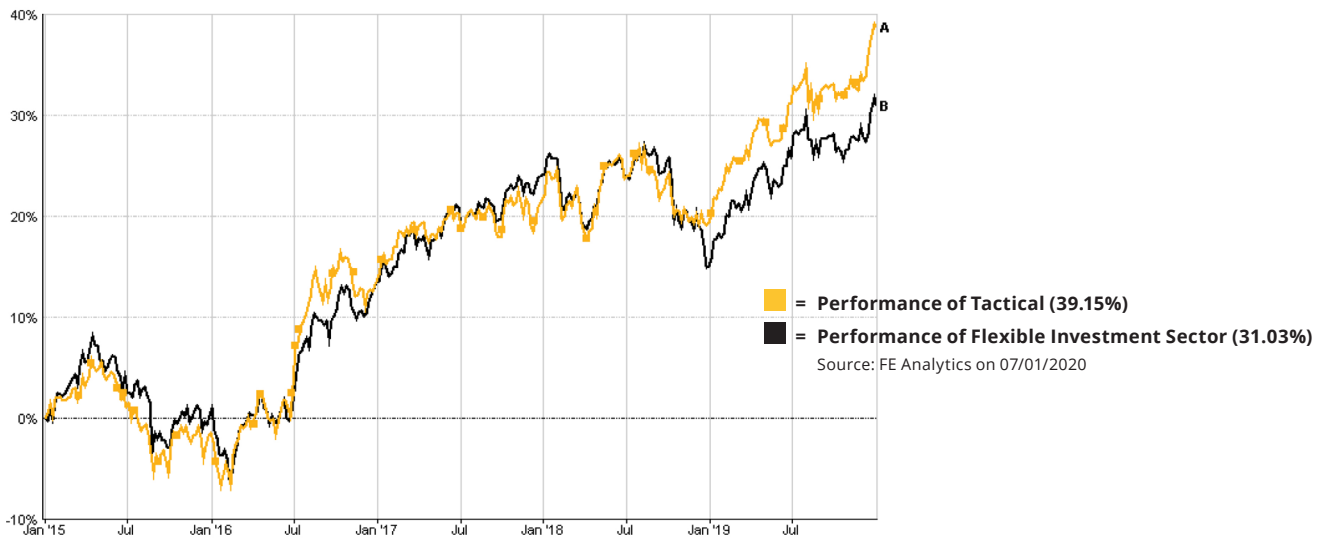


## Ethical and Tactical investing

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

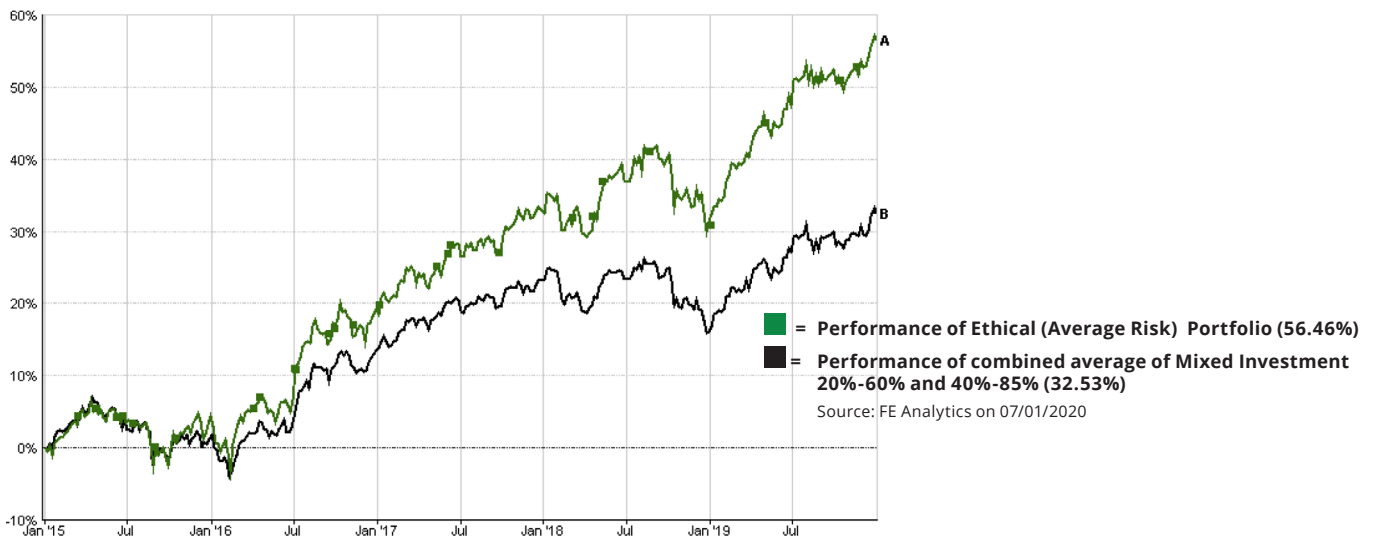
### Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 01/01/2015 to 31/12/19



### Ethical (Average Risk) Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) 01/01/2015 to 31/12/2019



**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 Fund 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) Cert PFS (DM)  
STRATEGIC DEVELOPMENT DIRECTOR (CLIENT) & FINANCIAL ADVISER

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



**Christine Bolitho**  
CHIEF EXECUTIVE OFFICER

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



**Chris Towell** CeMAP CeRER  
MORTGAGE ADVISER

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



**Trevellyan Ward** BSc (Hons) DipPFS  
FINANCIAL ADVISER

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

## ST AGNES continued



### Jo Allen

#### 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.



### Olly Walker MSc BSc (Hons)

#### RESEARCH ASSISTANT

Olly graduated with a Master's degree in Astrophysics from the Autonomous University of Barcelona in 2017. With a strong research based and mathematical background, he returned to Cornwall to join AFWM Ltd as a Research Assistant in April 2019. His role largely comprises of providing technical assistance to the advisers by investigating a wide range of investments, sectors and products. Olly is also studying for a Diploma in Regulated Financial Planning, with the aim of utilising his knowledge and skillsets to become a qualified Financial Adviser.



### Chrissie Milner

#### ADMINISTRATOR

Having moved to Cornwall in September 2016 after a 30 year career in business telecoms technology, Chrissie joined AFWM Ltd in April 2019 as Administrator to James Sculthorp-Wright. Throughout her career, she has been passionate about companies delivering exceptional customer service to their clients, and therefore provides additional support to James in his role as Strategic Development Director (Client).

## 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 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 MloD

#### 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. Alongside his adviser role, James manages the day-to-day running of the AFWM Ltd Dynamic Portfolio Assessment Service.



### 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)

#### RESEARCH ASSISTANT

Katy joined AFWM Ltd in March 2018 as a Research Assistant providing technical support to the advisers. She studied History at the University of Birmingham and is now studying towards her Diploma in Regulated Financial Planning with the aim of becoming a qualified Financial Adviser.



### Angela Reid

#### ADMINISTRATOR

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

## ST IVES



**John Waldie** BSc (Hons) DipPFS MloD  
CO-FOUNDER, MANAGING DIRECTOR & HEAD FUND MANAGER

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 & PENSION TRANSFER SPECIALIST

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.



**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



**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.



**Olya Edwards** BSc (Hons)  
RESEARCH ASSISTANT

Olya joined AFWM Ltd in May 2019 as a Research Assistant providing support to John Waldie and Trevelyan Ward. Originally from Belarus, Olya studied Medical Science at the University of Exeter and is fluent in three languages. She is now studying towards her Diploma in Regulated Financial Planning with the aim of becoming a qualified Financial Adviser.



**Laura Burman**  
MARKETING & CHARITY CO-ORDINATOR & ADMINISTRATOR

Laura joined AFWM Ltd in May 2019. Laura provides administrative support to Rob Coote and is responsible for co-ordinating the large number of charity events AFWM Ltd sponsor each year. 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 was providing apprenticeships in a work-based training capacity. Laura is empathic, organised and provides a friendly and warm environment in our Chudleigh office.



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

Zoe recently joined AFWM Ltd as a Trainee Financial Adviser in February 2020. On a soccer scholarship, Zoe gained a First-Class degree in Economics from the University of Science and Arts of Oklahoma followed by a Masters degree in International Relations from the University of Exeter. In her role with AFWM Ltd Zoe works closely with Rob Coote whilst studying to gain her diploma in Regulated Financial Planning.



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

George has achieved a Masters degree with Distinction in Finance and Investment as well as holding a degree in International Relations and Politics from Plymouth University. George has traded across the financial markets as well as running his own educational trading service, teaching individuals his own trading system. He now joins AFWM Ltd as a Trainee Financial Adviser. Outside of work, George has a passion for hockey, playing National League for Ashmoor.



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

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

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

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

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

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

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

“

*We are very, very happy with the service that was given. Chris made us feel very comfortable and at ease throughout the whole process of purchasing our first home. We couldn't have asked for any better and we wouldn't hesitate in using your company and Chris again. We have been highly recommending him to friends and family.*

**AB & KH, St Ives**

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



# An introduction to equity release

Are you over the age of 55 and want to release cash tied up in your property without having to sell up? Then a lifetime mortgage may be a good option for you.

A lifetime mortgage is a form of equity release that allows you to take a tax-free portion of the cash tied up in your home. The amount you can borrow depends on your age and the value of your property.

Unlike a regular mortgage, you are not required to make any repayments before the end of the plan. Instead, each year, interest is added to the loan. The loan and the interest are repaid in full, usually from the sale of your property, when you die or have to go into long-term care.

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

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

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

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## 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.

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





National  
Trust

# Greenway Literary Festival 2020

8 – 14 June



In partnership with



LiteratureWorks

Kindly sponsored by



Atkins Ferrie Wealth Management

This summer join a host of bestselling writers featuring Joanna Trollope, Kate Adie, Terry Waite and Kit de Waal as the Greenway Literary Festival returns to Agatha Christie's holiday home.

For more information, visit

[nationaltrust.org.uk/greenway](https://nationaltrust.org.uk/greenway)



NTEnglishRiviera



ntriviera



ntenglishriviera

#GreenwayLitfest

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# AFWM Ltd in the community

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

Part of our mission statement is to use our success to help make the world a better place. We achieve this by not only positively transforming the image of financial services, but also by investing our time and resources in supporting the community and working in partnership with charities.

We are members of the Cornwall Community Foundation's Business Club, which is a group of like-minded businesses who believe in social responsibility at a grass-roots level. We have come together to offer financial support to Cornish communities, making a real, positive and measurable difference to life in Cornwall.

As well as the work we do with the CCF Business Club, we have established relationships with a number of charities in Cornwall and Devon. Last year alone we sponsored more than 20 charity events in the South West. In particular we work closely with the National Trust, Royal Horticultural Society and Rotary International in Great Britain and Ireland.

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*Last year alone we sponsored more than 20 charity events in the South West.*

## CHARITY EVENTS SUPPORTED IN 2019

### National Trust

Greenway Literary Festival  
Killerton Apple Festival  
Coleton Aglow

### Cornwall Garden Society

CGS Spring Flower Show

### Royal Horticultural Society

RHS Rosemoor Spring Flower Show  
RHS Rose Weekend  
RHS National Rhododendron Show  
RHS Apple Weekend

### Rotary International in Great Britain and Ireland

Rotary 1775 District Conference 2019  
Bideford Water Festival – Bideford Rotary  
Tavistock Rotary Golf Day  
Newquay Rotary Golf Day

### CHICKS Children's Charity

CHICKS Annual Golf Day

### Other Charity Events and Sponsorship

Charity Valentine's Candlelit Dinner – Sunrise Appeal  
Chagford Show  
Cornwall Home Improvement / Home Build Show  
Chudfest Summer Fete  
Dawlish Firecracker Swimming Event  
Chudfest Christmas Fayre  
St Agnes Christmas Fayre  
St Ives Rugby Club, supporting home games



RHS  
GARDEN

# Rosemoor

RHS  
members  
go free

## A garden for all seasons

Many thanks to Atkins Ferrie Wealth Management for supporting our events in 2020:

Spring Flower Festival (March)

RHS National Rhododendron Show (April)

Rose Weekend and Craft Market (June)

Vintage Weekend (August)

Rosemoor Flower Show (August)

Artisan Food Fair (August)

Apple Weekend (October)



Inspiring everyone to grow

Great Torrington, Devon, EX38 8PH  
Your visit supports our work as a charity

RHS Registered Charity No. 222879/SC038262

Supported by



Atkins Ferrie Wealth Management



# What is inheritance tax (IHT)?

Our basic guide to this important financial question.

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2019/20 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 2020-21 this band is £175,000 and will increase in line with the CPI in subsequent years.

## MINIMISING IHT AND REDUCING YOUR ESTATE

A simple way of reducing your estate is to 'gift' your assets away. However, there are limits to the extent to which you can do this. Below is a list of the limits that apply to certain gifts for the tax year 2019/20:

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

## OTHER WAYS OF REDUCING YOUR IHT LIABILITY

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

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

## RECORDING GIFTS

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

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

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

# We recommend this be kept with your will

## INHERITANCE TAX GIFT RECORD

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

## REGULAR GIFTS FROM NORMAL INCOME RECORD

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

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