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# welcome

## to our new venture



A warm welcome to our first *Venture* magazine which we hope will give you the ideas and inspiration to 'enjoy life more'. I am very excited about this new 'venture' and how we can further enhance our relationship with you through the magazine.

Firstly, we hope to provide you with improved and expanded information through our quarterly fund review (pages 30-32), largely replacing our quarterly letter/email communication. We will also be providing a multitude of financial topics to keep you informed and enhance your knowledge. But most importantly, we want to provide you with ideas on how to enjoy the wealth we create for you, with regular articles on walks, restaurants, short breaks, holidays, activities and cars. We also hope to negotiate special terms for you with selected partners which will be unique to Atkins Ferrie Wealth Management.

These are largely South West oriented articles but if you live up-country why not come down and see us? The South West is a great place to visit and enjoy.

### **John Waldie**

MANAGING DIRECTOR AND HEAD FUND MANAGER



In this first issue we explore the luxury of Cornwall's Carbis Bay Hotel (pages 8-11) and whet your appetite for something altogether more exotic on safari in Africa (pages 12-15). James Sculthorp-Wright takes the new BMW 8-series Gran Coupé for a spin (page 21) while I sniff, sip and swirl my way to a better understanding of wine at South West Wine School (pages 26 and 27).

I'm excited to introduce Caroline Palk and Steve Hussey who will be contributing regular articles on interior design and wildlife. In this issue, Caroline kicks things off with a look at spa design (pages 22-25) and Steve offers tips on where to see woodland wildflowers this spring (page 17).

I hope you enjoy this first issue. If you have any feedback or ideas on what you would like to see in future issues, please send me an email. I'd love to hear from you.

### **Kate Treleaven**

EDITOR

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# venture

## MARCH - MAY 2020

NEWS	7
A quick round-up from our offices around the region	
COASTAL LUXURY	8
Indulge yourself at the Carbis Bay Hotel & Estate	
OUT OF AFRICA	12
Inspiration and ideas for an unforgettable safari holiday	
WOODLAND FLOWERS	17
Where to find welcome signs of spring with Devon Wildlife Trust	
COASTAL WALK	18
A circular exploration of Gribbin Head and the Saints' Way, Cornwall	
ON THE ROAD	21
We test the new BMW 8 Series Gran Coupé	
HAVENS OF TRANQUILLITY	22
Bring a little spa luxury into your home	
A THIRST FOR KNOWLEDGE	26
In search of wine and wisdom at South West Wine School	
FINANCE	29
10 pages of features by our financial experts	
WHAT'S ON THIS SPRING	42
Our pick of the region's best events this season	
BLOOMING MARVELLOUS	44
Cornwall Garden Society's annual Spring Flower Show	
SPREAD THE WORD	48
We check out the Greenway Literary Festival line-up	





12



21



8



26

CREDIT: MATT AUSTIN



48

CREDIT: TONY COBLEY

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## NEW ARRIVALS

WE ARE DELIGHTED to welcome four new staff members to the firm over the winter. Firstly, Angela Reid joins us from a local competitor firm, in the Helston office. Coming with existing administrative experience, Angela will carry out all administrative duties for our Helston office, freeing up Sally Endean to work full-time on Quality Assurance. Secondly, Hayley Goodchild bolsters our St Ives office and will provide a dual role of administrative support and as a Research Assistant to Pension Transfer Specialist, Rob Baylis. Hayley aspires to become a Financial Adviser in the future.

In Devon, Zoe Watkins and George Galbraith arrived in our Chudleigh office. Both Zoe and George aspire to be Financial Advisers in due course, but in the meantime their arrival has allowed Olya Edwards to become a full-time asset switcher. George and Zoe will provide support predominantly to John Waldie, Trevellyan Ward and Rob Coote.



● Angela Reid



● Hayley Goodchild



● Zoe Watkins



● George Galbraith

## CHAMPIONING DEVON OPERA

WE ARE HAPPY to announce a major sponsorship of Devon Opera for the 2020 season. In early December last year, AFWM Ltd staff very much enjoyed being guests of Devon Opera at Chairman Robert Hough's residence, where an amazing evening of quality entertainment was provided. To reciprocate, we were pleased to invite a contingent of Devon Opera supporters as our special guests to an evening of carol singing at the National Trust's Coletton Fishacre, the former residence of the D'Oyly Carte family. AFWM Ltd has supported the Coletton Aglow Christmas lights for four years. We are really looking forward to supporting Devon Opera, not just financially but by facilitating further exposure for the organisation through our links with the National Trust and The Royal Horticultural Society.



● Devon Opera performing *La traviata*

## REFRESHING YOUR REFRESHMENTS

AFTER NINE YEARS we felt our Client Refreshment Menu deserved a revisit. Staff at our Chudleigh office embarked on a mega tasting session, which involved the sampling of more than fifty teas and coffees plus a selection of biscuits.

After ingesting so much caffeine, we may not have had the best night's sleep that evening, but we did discover some exciting new flavours such as Birchall's Moroccan Mint and Green Tea & Peach, plus some top Nespresso flavours including Caramelito. We also have two Hot Chocolates supplied by Hotel Chocolat. On the biscuit front, there was an overwhelming winner - Waitrose Duchy Organic Shortbread scored head and shoulders above any other biscuit. The all-new menu is available at our St Ives, St Agnes, Helston and Chudleigh offices. Please tuck in and tell us your favourites.



● A taste of our customer service: testing refreshments at Chudleigh

# coastal luxury

Built in 1894 by the famous Cornish architect, Silvanus Trevail, the Carbis Bay Hotel quickly gained popularity as a result of the boom in seaside holidays. Today, it is widely recognised as one of Cornwall's leading waterside hotels and is the cornerstone of an ever-expanding, eco-friendly, estate offering a range of luxury accommodation.





● The Beach Lodges

Staring out across the pristine sands of the Carbis Bay Estate's privately owned 25-acre Blue Flag Beach, with St Ives to the west and Godrevy lighthouse punctuating the blue horizon to the east, it's easy to understand the unique appeal of this unrivalled seaside setting.

"Our stunning location is key - both to the success of our current business and to securing our future," acknowledges Stephen Baker whose family acquired the Carbis Bay Hotel and beach in the early 1980s.

A desire to reduce seasonality and ensure longevity, coupled with a commitment to ongoing investment, has transformed the business from a small, heritage, seaside hotel to a multi award-winning Estate that now boasts a mix of high-end, self-catering and serviced accommodation each designed to capitalise on their impressive coastal credentials.

"We are on the north Cornish coast with an ever-changing seascape, which can resemble either a turquoise Mediterranean or a dramatic surfers' paradise," explains Stephen. "We wanted to create something unique and the spectacular coastal environment has been our main source of inspiration."

Last year saw the completion of the Estate's most ambitious development, a £15 million beach regeneration project comprising waterfront lodges, suite accommodation and a spacious events venue, restaurant and retail facilities. Situated directly on the beach and billed as one of the most exclusive beachside accommodations in the UK, the three and four-bedroom lodges combine seaside chic with hot tubs and roof or beach gardens. Featuring floor to ceiling windows, bay-facing balconies and a stylish open-plan living area that leads to a private sun deck overlooking the beach, each lodge provides guests with endless opportunities to enjoy the dramatic coastal panorama.

Six additional one and two bedroom beach suites - all with ensuite sea-view bedrooms and balconies - provide further options for those wishing to immerse themselves in the stunning vista.

Contemporary interior design by José Baker complements the accommodation's coastal surroundings with stylish use of colours, textures and iconography inspired by the beach, ocean and woodland.

The new restaurant - which occupies a commanding position on the top floor of the beachfront's Ocean Venue - launched last year with a two month residency by Michelin star chef, Tom Sellers, and his team. Story by the Sea - which featured collaborations with other Michelin star guest chefs Michael O'Hare, Brad Carter and Niall Keating - proved so popular that the restaurant will continue to run year-round with an exciting new launch in Spring 2020.

Amid the expansion, the main hotel - which guests staying in the lodges and suites also have access to - has not been forgotten. The past 12 months has seen the entire main house refurbished. Shared guest areas have been updated, and bedrooms have been reconfigured, with smaller rooms joined to create larger suites. The result is a chic and sympathetic refurbishment which has brought the hotel into the modern age while preserving its grand Victorian heritage.

With two AA Rosettes to its name, the hotel's Sands Restaurant offers Cornish-style fine dining with, as you might expect, more incredible views of St Ives Bay. The menus are



● Bath with a view in one of the Beach Lodges



● Family Room in the Hotel



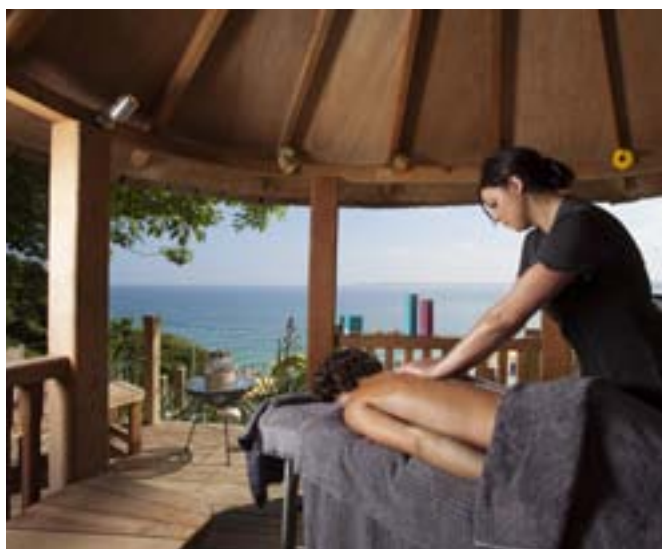
● The Hotel's superb location



● Sands Restaurant offers a fine dining menu



● The Beach Club



● Pamper yourself in the C Bay Spa

“

*We wanted to create something unique and the spectacular coastal environment has been our main source of inspiration.*

hand-crafted by Executive Chef Andy Houghton with seasonal produce sourced from the local area taking centre stage.

The hotel also houses an award-winning spa offering a range of natural therapies and treatments, an outdoor heated pool, hydrotherapy pool and sauna pod. Plans are in progress to extend the spa later this year.

“‘Luxury’ is a much hackneyed definition these days,” Stephen admits. “However, it does define our goal which is to provide the very best in accommodation and facilities, together with a high level of service and some unexpected extras. For example, our Sunseeker motor yacht, a concierge who can - and does - arrange anything and everything, and champagne and canapes brought down to the lodges each evening.”

‘Luxury’ and ‘eco-friendly’ don’t often go hand in hand in the hospitality industry, yet the Carbis Bay Hotel & Estate is certainly the exception here. From the on-site Energy Centre which has provided a carbon saving of 70 tonnes per year to the promenade and pathways made from recycled plastics retrieved from the ocean, the Estate demonstrates a deep and ongoing commitment to sustainability which has won national plaudits and, perhaps more significantly, redefined what a luxury hotel can be. 📍



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# out of africa

**Aardvark Safaris** has been planning tailor-made safaris to Africa for 20 years. Co-owner **RICHARD SMITH** offers advice and recommendations for the perfect African adventure.

**W**ith exquisite landscapes, extraordinary wildlife and a rich and diverse culture, Africa is a top choice for an unforgettable holiday. An African safari is an opportunity for real adventure; the chance to travel deep into true wilderness and encounter magnificent animals in their natural habitat.

Of course, adventure need not compromise on luxury. From exclusive private properties featuring world class chefs and private guides, to bespoke itineraries offering unique experiences that get you under the skin of Africa in a way few people experience, safari holidays can be tailored to tick all the boxes on a luxury traveller's list.

Planning a safari can be complex and there are a number of things to consider. Things to think about include how long you want to go for, what wildlife you want to see, how active you want to be and what type of accommodation you want to stay in. Depending on the season, different destinations will work better than others and you may wish to visit more than one country.

If you're confident that you know what you want and have plenty of time to do the research, it's perfectly possible to plan your own itinerary. However, the choice of options available can be overwhelming and a little bit of expert knowledge goes a long way when planning the perfect safari holiday. It might look simple on the face of it but even getting from place to place can have unexpected pitfalls. Booking a bush flight that ends up on one side of the Masai Mara when the camp you're aiming for is half a day's drive away won't endear you to your travelling companions.

While for many the notion of safari is inextricably linked with the image of a tough off-road vehicle crossing vast expanses of open country in search of the Big Five, this is by no means the only way to immerse yourself in Africa's magical wilderness. There are myriad options on offer nowadays including walking safaris, mobile safaris, riding safaris and canoe safaris.

At Aardvark Safaris we've ridden, driven, punted and drifted; we've floated and hiked, scrambled and flitted all over this wonderful continent in search of the best places, the best adventures and the best people to make your safari unforgettable. Here are some of our favourites...



● Cheetah at Botswana's Selinda Reserve. CREDIT: Great Plains Conservation



“

*An African safari is an opportunity for real adventure; the chance to travel deep into true wilderness and encounter magnificent animals in their natural habitat.*

## Stride out on a Walking Safari

With a good guide, a walk is an outstanding way to learn about every aspect of the bush and all that lives in it. Many of the camps and lodges in private reserves will arrange half-day walking safaris as an alternative to heading out on game drives. These are not route marches, but gentle ambles through the bush at a pace that suits the heat and the possible presence of wildlife. There are also a number of operators who organise walking safaris that can last for days or even weeks.

### TRIP IDEAS

- Walk with the Kalahari Bushmen in Botswana's Makgadikgadi Pans to learn the ways of the bush from Africa's most ancient people.
- Explore Zimbabwe's Hwange or Mana Pools National Park on foot with Africa's top guides and experience exhilarating up-close elephant encounters.
- Enjoy a multi-day walking safari in Zambia's South Luangwa National Park. It's where walking safaris were pioneered and still offers some of the finest.



● Walk with the Kalahari Bushmen CREDIT: JACK'S CAMP

## Saddle up for a Riding Safari

Experienced riders can enjoy exhilarating safaris riding at speed alongside plains wildlife or quietly stalking elephant and buffalo. With the human form disguised by the shape and movement of a horse, you can get closer to the wildlife than by vehicle or on foot. It's also possible to cover significant distances over remote regions on horseback - some beyond the reach of even the strongest four-wheel drive vehicles. For the less experienced, there are plenty of options for shorter, gentler rides.

### TRIP IDEAS

- Go in search of the Big Five on a seven night mobile safari in Kenya's iconic Masai Mara.
- Encounter elephants, big cats, buffalo and more on a seven night mobile safari across Botswana's verdant Okavango Delta.
- Enjoy a family safari in South Africa's Waterberg region where riders of all ages and experience can enjoy watching wildlife on horseback.



● Explore the Okavango Delta on horseback CREDIT: AFRICAN HORSEBACK SAFARIS

## Track Africa's Primates

Observing Africa's primates is undoubtedly one of the most rewarding African experiences we organise and a face to face encounter with a mountain gorilla, the world's largest living primate, is an unforgettable event. The lesser primates such as chimpanzees, lemurs, monkeys and baboons are all fascinating animals to watch. Their interactions, communications, mobility and intelligence are readily visible and proof of our kinship with this amazing family of beautiful animals.

### TRIP IDEAS

- Track mountain gorillas in the forests of East Africa. Rwanda is generally thought of as an easier tracking destination than Uganda as the vegetation is thinner and less arduous.
- For a truly special experience join a 'gorilla habituation trek' in Uganda. Just four visitors are permitted to join rangers and you can expect to spend much more time with the gorillas than is normal on a standard trek.
- Tracking chimpanzees is also a thrilling experience and can be one of the most adrenaline charged of all wildlife encounters.



● Mountain gorilla in Volcanoes National Park CREDIT: SABYINYO LODGE



● Playing in the Namibian Desert CREDIT: SKELETON COAST SAFARIS

## Explore more on a Mobile Safari

Harking back to the glory days of exploration, mobile safaris are led by a professional guide together with all the camp staff and equipment required for a self-contained journey into pristine wilderness areas. Taking advantage of their mobility, these safaris offer the flexibility for you to do as you wish, go where you want, and stay as long as it suits with each sighting. The guides who lead these safaris tend to be among the very best, guaranteeing knowledgeable, engaging and entertaining company on unforgettable journeys.

### TRIP IDEAS

- Take to the skies on an extraordinary flying safari along Namibia's Skeleton Coast; one of Africa's finest adventures.
- Take a camel supported walking safari in northern Kenya. Designed exclusively around each group to accommodate any fitness level or interest.
- Canoe the shoreline of Zimbabwe's Mana Pools National Park, camping overnight on quiet islands and beaches.



● Kaya Mawa on the shores of Lake Malawi

## Take the Family

There can be no greater thrill than introducing your children or grandchildren to the wonders of Africa. Whether it's watching their astonished expressions as they come face to face with an elephant for the first time or their excitement on discovering the safari tent is so much more than the one they use in the garden back home, it's bound to be an unforgettable experience. Variety is key on family safaris so plan an itinerary with a good mix of camps and lodges offering a range of different activities.

### TRIP IDEAS

- Combine a safari in Zambia with some R&R on the shores of Lake Malawi. It's a perfect combination for adventurous families.
- Stay in a private safari house with your own dedicated safari guides, 4x4 safari vehicle and house staff for a totally stress-free safari experience.
- Head to South Africa for a wonderful family safari without the need to take anti-malaria tablets.

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## WHERE TO SEE

# woodland flowers

Each spring, as the days lengthen and warm, our woodland wildflowers enter their annual race for life. They need to sprout, grow and then flower before the emerging green canopy of leaves closes above them, blocking out the sun. Devon Wildlife Trust's STEVE HUSSEY shines a light on three of the flower species to look for this season.

## BLUEBELLS

The first drifts of bluebells begin to appear in early April. Make the most of these spectacular natural events because by late May they will be gone. This is a wildflower that enjoys shady, humid places. Across most of the UK this means that woodlands and hedges are their typical home, but here in the South West our damp, mild climate allows bluebells to grow out in the open on some of our coastal cliff tops and on places such as Dartmoor.

The bluebell is a long-lived plant and it takes around five years for a seed to become a flower-producing bulb. Some drifts of bluebells will have bloomed in the same places for centuries.

## PLACES TO SEE BLUEBELLS

Good bluebell displays can be seen at the following Devon Wildlife Trust nature reserves:

Scanniclift Copse (near Exeter), Lady's Wood (near Ivybridge) and Halsdon (near Great Torrington). If you miss these, then try a Dartmoor display at Emsworthy Mire nature reserve (near Haytor). Here, bluebells bloom later, often not appearing until late May or even early June. Find out more about all these places at [devonwildlifetrust.org](http://devonwildlifetrust.org)

In Cornwall, head for the cliffs above Prussia Cove (near Penzance) or the woodland walks of the Luxulyan Valley (near St Austell). The National Trust's Lanhydrock Estate (near Bodmin) and Cornwall Wildlife Trust's Pendarves Wood (near Camborne) are other good spring woodland flower sites.

## Did you know?

It's estimated that between a third and a half of all the world's bluebells are to be found here in the UK.

## Other spring woodland flowers to look for:

### LESSER CELANDINE

This is usually one of the first woodland flowers to show each spring - it can be in bloom as early as February. It's a plant that thrives in the damp disturbed ground of footpath edges, in old tyre tracks and along riverbanks.

### WOOD ANEMONE

This flower can be a sign of ancient woodland, but it will also grow happily on hedge banks and in gardens. Wood anemones spread through the growth of their roots rather than by spreading seeds. This makes them slow to colonise new ground; clumps are thought to expand at around six feet every 100 years. ♾



CREDIT: KEVIN NEW



● Emsworthy Mire, near Haytor CREDIT: KEVIN MCDONAGH



● Lesser celandine CREDIT: DAVID KILBEY



● Wood anemone CREDIT: RACHEL SCOPES

## COASTAL WALK

# Gribbin Head and the Saints' Way

A fascinating walk with historical and literary associations as well as spectacular views. In springtime, celandines, primroses and campion decorate the hedges and the thorn bushes among the vivid gorse on the heathland are decked in delicate blossom. In the autumn the heather adds its colour to the heathland as the trees in the woods are beginning to turn and birds and small mammals feast on the seeds, nuts and fungi and start stockpiling for the winter. Children will love the tower at Gribbin Head and the sandy cove at Polridmouth.

**LOCATION**

South East Cornwall

**DIFFICULTY**

Moderate. The route is gently undulating along the cliff tops, with moderately steep climbs, one of which can be slippery underfoot when wet.

**START**

Polkerris Car Park - PL24 2LT

**FINISH**

Polkerris

**LENGTH**

6.6 miles (10.6 km)

**PUBLIC TRANSPORT**

Par and Fowey are linked with a regular bus service No. 24

**NEAREST CAR PARKS**

Polkerris (PL24 2LT), Readymoney (PL23 1JD), Lankelly Farm (PL23 1HN) and Fowey.

**NEARBY TOILETS AND REFRESHMENTS**

Polkerris, Readymoney and Fowey.



## ROUTE DESCRIPTION

- 1 Starting at Polkerris Car Park walk down to the beach where you join the Coast Path passing seaward of the Lifeboat Café. From here turn left up a slipway and after 50 metres take the path on the right. After zigzagging up through the woods the Path then runs along the cliffs, to the 'Daymark', an 84ft (26m) red and white tower erected in 1832 to enable sailors to distinguish Gribbin Head. *From here you have great views across St Austell Bay, and eastwards along the coast to Rame Head, and on a clear day across to South Devon. The tower is open on selected summer Sundays, when you can climb to the top for an even better view.*
- 2 Moving on from the Daymark, you descend to the two sandy coves and lake at Polridmouth (pronounced Pridmuth). *Menabilly Barton in the valley behind was for many years the home of Daphne du Maurier, and the house and beach house at Polridmouth took centre stage in Rebecca.*
- 3 Cross the stream via stepping stones and take the right hand path to continue along the coast. When you enter Covington Woods, take the seaward path that takes you past St Catherine's Castle built in 1540 to guard the mouth of the Fowey Estuary.
- 4 From the castle take the higher, slightly rising Path back into the woods and continue straight along this track ignoring the various paths joining on both sides. After 200m the Path forks, with the Saints' Way (waymarked with a stylised Celtic cross) which leads us back to Polkerris being straight on, whereas the Coast Path continues downhill to Readymoney.
- 5 The Saints' Way is well waymarked and you should have no problem following it along quiet lanes, across fields and woods back across the peninsula. When you reach Tregaminion, turn right and follow the road for 100m, and then take the footpath on your left, going across a field to rejoin the Coast Path just above Polkerris, from where you retrace your steps back to the car park.
- 6 As an alternative this walk can be shortened by omitting the Saints' Way and taking the bus from either Par to Fowey, or Fowey to Par and following the Coast Path back to your starting point.

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](http://southwestcoastpath.org.uk)



● St Catherine's Castle at Readymoney Cove CREDIT: BARBARA PARKIN



● The Coast path and Gribbin Head catch the morning light CREDIT: GINNY STEVENS



● Polruan Harbour

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## ON THE ROAD

# 2019 BMW 8 Series Gran Coupé



BMW relaunched the 8 Series in 2018, introducing the Coupé, Convertible and Gran Coupé. AFWM Ltd's JAMES SCULTHORP-WRIGHT put the **840i M Sport Gran Coupé** through its paces and here are his highlights...

## Exterior

The exterior design on the 8 Series models has introduced a new look for BMW. Whilst the Coupé is, for me, the best looking of the new range, the Gran Coupé combines style with practicality. This new four-door manages to pull off a sporty look for what is actually quite a large car. Unusually, there appears to have been as much emphasis placed on the rear design of the car as the front, which results in an all-round beautifully designed vehicle. The M Sport pack on the car I tested really gave it the true BMW feel, while the Barcelona Blue metallic paint made it a real head-turner while still appearing understated.

## Interior

The quality of the interior is where this car, with its M Sport pack, really stands out from the crowd. The seats are beautifully crafted, and are not only heated, but have a cooling function too. Quality and attention to detail is shown by the crystal gear selector, start/stop button, and the volume control. While the rear of the car is as high quality as the front, head room is a little limited, but perfectly functional. The middle seat is really just for emergencies, as there is a very large centre console providing climate control and USB power supplies to the rear passengers.

## Technology

The BMW 8 Series range comes with BMW's most advanced iDrive computer system yet. At the touch of one or two buttons, you can move between navigation, media centre, communication, and other functions with ease. The large 10.25" touch screen embraces the power and functionality

of the iDrive system, and works perfectly alongside the 12.3" digital instrument cluster which can be adapted to suit your own needs and preferences. Personally, my favourite feature is the electronic g-force indicator which, whilst totally unnecessary during normal driving, shows how much importance BMW has placed on the driving performance of this family car. The Harman Kardon sound system is absolutely sublime, whether listening to Sibelius, The Rolling Stones, or Mumford & Sons.

## The drive

For a family car, the BMW 8 Series Gran Coupé packs a serious amount of performance. The 3-litre twin turbo engine produces 335 bhp, with a 0-62 mph time of only 5.2 seconds. You can achieve a relatively good mpg rate in 'Eco' mode, but I found myself using the 'Adaptive' mode, which uses the car's computer to adjust the throttle sensitivity depending on your driving style. Whilst less economical, the sound of the engine in 'Sport' mode is seriously impressive.

## PRICE

Buy the 840i M Sport Gran Coupé from £67,905

Finance packages available from Ocean BMW (terms and conditions apply):

Up to £10,000 Ocean Chassis Discount. £3,746 deposit; £624 per month

With thanks to:

Ocean BMW Falmouth

01326 375100

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# havens of *tranquillity*

Interior Designer CAROLINE PALK considers how ambience and amenity combine to deliver the perfect spa environment and suggests ways to create a luxurious spa feeling at home. All images of Lincombe Spa and The Spa at Ilslington.



● Striking natural imagery and backlighting combine to dramatic effect

**A**ny interior space has an effect upon our emotions - good, bad or indifferent. Conveying an increased sense of well-being for the spa environment is key if you're to deliver a haven of serenity.

Designing a spa that delivers on many levels is all about the creation of a symbiotic relationship, that between ambience and amenity. One without the other just doesn't work, the result will be ill-functioning and shallow in character.

Being able to transport the end user, in mood and experience, to an altogether different place is key. We're all there for the same reason; to relax, indulge and treat the senses. There is something to be said for using a spa collectively, it's a good feeling to share surroundings that positively affect our health.

We can bring about this transformation with colour, texture, lighting and pictorial reference. A mood can be conveyed through a design that not only creates an otherworldly environment, with sufficient theatre to intrigue and stimulate, but also with an air of calm, conducive to

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*A mood can be conveyed through a design that not only creates an otherworldly environment, with sufficient theatre to intrigue and stimulate, but also with an air of calm, conducive to contemplation.*

contemplation. Too much stimulation and you've blown it - this is finely tuned interior design.

Natural colours, texture and pattern can help create this precise spa ambience. The concept of biophilic design strikes a chord here. Biophilic means a love of nature. If you are able, in some way, to mimic nature, then you can connect to the natural environment. Our innate attraction to nature has a direct effect on our health and wellbeing, so harnessing this in a spa environment is a winning formula.

Lighting is crucial to spa design. Get it right and your mood can be set by this element alone. In a spa environment, lighting design is all about light and shade. Lighting should avoid any kind of glare and will utilise indirect fittings where the source of light is hidden and the light spreads through the room by reflecting off the ceiling, floor, or walls. Textural surfaces become artwork, walls take on a three dimensional presence and a sense of intrigue is created.

All of the above is ambience. This alone in a spa can be initially seductive but if it isn't supported with well-designed



● The restorative powers of thermal bathing are well-known

amenities then the overall design is undermined and you should prepare yourself for a massive disappointment.

Regular use of spa facilities has been proven to aid sleep, promote relaxation and alleviate aches and pains. So, as more of us embrace the importance of the spa to our health and wellbeing, how then to reap the benefit of a more luxurious bathing arrangement at home? Of course, space and budget can limit ambition. But even where a fully functioning home spa isn't an option, it's still possible to give a spa feel to your bathrooms and most of the above will stand you in good stead.

Where space permits, look to include a standalone, contained, steam or sauna room for a home spa experience. A potential wet area, that includes transition space allowing for ease of movement whilst within a contained zone, is always desirable. Use glazed screening to define and zone - perhaps with Crittall styling for a characterful, less clinical approach.

Plan layouts carefully with plenty of storage to keep things uncluttered. Choose a stylish basin arrangement; ideally this will be the statement that welcomes you as you open the door into the room - never the WC pan! Stunning tiles, plenty of mirrors and a fabulous shower experience will all add to the spa feel.

Keep an eye on all of the detail. Taps and shower heads could be brushed brass, copper or sleek black. State of the art spa baths might appeal and really do perform if the budget allows. Ensure spaces are warm, ideally underfloor

heated to warm the 'cool to touch' wet area finishes. Allow generous provision of towel rails (at least two), deep enough to accommodate the fluffiest of towels, warming racks and plenty of hooks. Upholster chairs, sofas, chaises and stools in practical towelling fabrics or outdoor fabrics - there are so many fabulous designer options made for the job. Blend colour, texture and pattern in a way that hasn't been possible in previous decades. Incorporate an open or living flame fire for added ambience. Do not overlook the hot tub option. If interior space is limited then stepping outside to a cedar clad tub can be the next best thing and a fabulous destination from which to enjoy our unpolluted night skies.

Never underestimate the importance of lighting. Use a range of light features and circuits to give you different levels of light at the flick of a switch. Provide good lighting for the basins, night lighting on sensors and lit niches to showers and baths to keep toiletries close by and neatly arranged. Banish the TV; the ability to dim lights and escape from devices is key here.

As with all interior design it is a balance. In the spa we have coined it 'ambience and amenity'. Get this balance right and you're onto a winning, relaxing haven at home. **V**

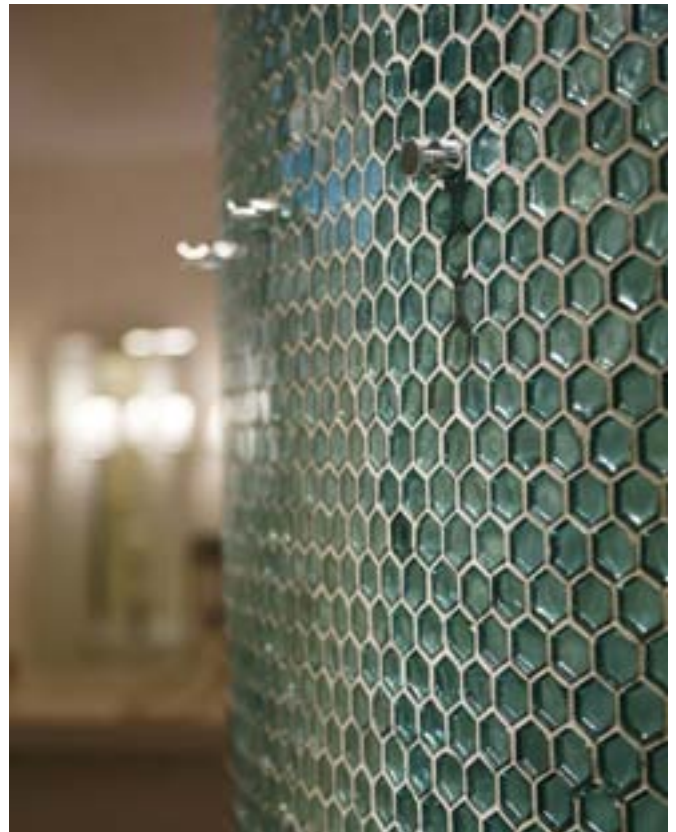
Caroline Palk is a Director at Ashton House Design, an interior design team based in Ashburton, Devon.  
[ashtonhousedesign.co.uk](http://ashtonhousedesign.co.uk)



● In a spa environment, lighting design is all about light and shade



● A cold-water deluge bucket helps to correct body temperature



● Natural colours, texture and pattern help create a spa ambience



● Hayley and Jonathan Reynolds CREDIT: HAMILTON BRANDING

# a thirst for knowledge

KATE TRELEAVEN discovers a relaxed approach to learning about wine at South West Wine School.

Relaxing with a glass of good wine is one of life's greatest pleasures and yet for most of us the world of wine remains something of a mystery. We may know what wines we do or don't like, but how many of us can successfully identify and articulate what it is about a particular wine that makes us like or loathe it more or less?

Alas, our knowledge of wine seldom comes close to matching our enthusiasm for drinking it. I am no exception. I could crack open a bottle of my favourite wine and savour every mouthful, but ask me what it is I'm enjoying in the wine or why I prefer it over any other bottle and I would struggle to give you an answer.

I've always wanted to learn more about wine but never been motivated enough to do anything serious about it. As long as I was buying wine I liked, I was happy. It took a trip to the bottle bank to change that. As I sent empty bottle after empty bottle of the same wines smashing down into the container, it struck me that there might just be more to life, or at least wine, than Argentinian Malbec. In search of an education, I soon found myself at the door of the South West Wine School.

Founded by Jonathan and Hayley Reynolds in 2018, South West Wine School is on a mission to make wine education much less intimidating and more accessible for enthusiasts of all levels. The School runs WSET (Wine & Spirit Education Trust) course Levels 1, 2 and 3 at Dart's Farm, Topsham

and from its headquarters at Wakeham Farm, a beautiful Georgian house nestled into a scenic hillside in South Devon.

In addition to its courses, South West Wine School also hosts fun and informal tastings at venues across the region with leading experts such as *Sunday Telegraph* drinks columnist, Susy Atkins; *Guardian* wine critic, Fiona Beckett; *Sunday Times* wine columnist, Will Lyons, and the *Daily Mail's* Matthew Jukes. Corporate and bespoke tastings can also be arranged with a choice of wine educators available at a level to suit you, right up to Master of Wine.

I booked on to the WSET Level 1 Award in Wines, a one-day wine course designed for those studying wine for the first time. If you would like to build your confidence when tasting wines, this is a great place to start. However, if you're ready for more of a challenge, it's possible to skip straight to Level 2, which takes place over three days. The course location at Wakeham Farm immediately sets it apart from most other WSET courses. The comfortable and characterful country house setting offers a much more creative environment in which to learn about wine than a typical classroom. Freshly brewed coffee in the kitchen and a delicious lunch packed full of local produce all add to the experience.

Courses are taught in small groups around crisp, white tables adorned with an abundance of sparkling glassware and the inevitable spittoons. The atmosphere at Wakeham



CREDIT: HAMILTON BRANDING



Susy Atkins CREDIT: THE REALLY GOOD MEDIA COMPANY

### Upcoming SWWS events

#### PROSECCO TASTING

17 April

Exeter

Come and find out what all the fizz is about with Neil Phillips 'The Wine Tipster' and UK ambassador for Prosecco DOC.

#### SOUTH WEST WINE FESTIVAL

21 June

Exeter

Hosted by Three Wine Men in partnership with South West Wine School. Join three of the UK's top wine experts - Oz Clarke, Susy Atkins and Tom Surgey - for a West Country wine tasting extravaganza.

### South West Wine Schools recommends...

English wines continue to grow as a category and not just sparkling wines and still whites, but reds too. Kent's Hush Heath has recently been awarded a gold medal by the International Wine Challenge (IWC) for its The Red Miller 2018 red wine, marking the first time an English red has claimed the top award. Closer to home in the South West, try:

- KNIGHTOR WINERY (Cornwall)  
**knightor.com**
- KENTON PARK ESTATE (Devon)  
**kentonparkestate.com**
- SHARPHAM VINEYARD (Devon)  
**sharpham.com**
- FURLEIGH ESTATE (Dorset)  
**furleighestate.co.uk**

All are open for tours and tastings. Check individual websites for opening times.

Farm is professional yet relaxed and convivial. The tone is conversational, with questions, comments and observations encouraged every step of the way.

Students on the Level 1 course explore the main types and styles of wine through sight, smell and taste, while also gaining the basic skills to describe wines accurately and make food and wine pairings.

Learning how to taste wine, and evaluate it consistently using the WSET Systematic Approach to Tasting Wine, is a fundamental part of the course. The method is designed to help you develop your tasting skills so that you are able to write tasting notes that accurately describe a wine. Armed with this technique, you will go from simply deciding whether or not you enjoy a wine, to assessing its style and quality irrespective of your personal tastes.

We tasted a dozen different wines during the morning session and revisited them again in the afternoon as part of a fascinating food and wine matching exercise. Tasting the same wines alongside a variety of foods, we were able to discern how the different food characteristics – sweet, bitter, acidic, spicy, salty, oily and umami – can have a positive or a negative effect on a wine. I urge anyone with an interest in wine and food pairing to give this exercise a go. Your dinner guests will thank you for it!

The course concludes with a short examination comprising of 30 multiple choice questions. The papers are all marked by WSET in London which can mean a nail-biting two-week wait for results. I'm happy to report that I scored 83% in the exam so I can no longer claim to be a complete wine ignoramus. I certainly feel more confident around wine since taking the course and I'm a lot more adventurous when it comes to trying new wines. The Argentinian wine industry might take a hit as a result, but I'm looking forward to exploring what the rest of the world has got to offer. 🍷

For more information about events and courses hosted by South West Wine School, visit [southwestwineschool.co.uk](https://southwestwineschool.co.uk)



South West Wine School is delighted to offer Atkins Ferrie Wealth Management clients a

**10% discount on all bookings**

Call School Director, Jonathan Reynolds, on **07710 048728 to book.**



With over 200 years of combined experience of sector-focused investing in growth businesses, Deepbridge works with clients to design innovative products, inducing direct investment in technology and life sciences innovation as well as asset-backed renewable energy projects.

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### Deepbridge Life Sciences EIS\*

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Atkins Ferrie Wealth Management

# FINANCE

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10 pages of features by our financial experts

QUARTERLY FUND REVIEW  
AFWM LTD's ETHICS IN ACTION  
INHERITANCE TAX PLANNING  
SURPLUS CASH  
CHILD BENEFIT TAX  
MORTGAGES

## FINANCE



# quarterly fund review

## WINTER 2020

AFWM Ltd's Head Fund Manager JOHN WALDIE presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 01/11/2019 – 31/01/2020.

### REVIEW OF PERFORMANCE

This quarter was successful for all our funds in two ways. Firstly, risk-based performance in general was strong with sector averages returning between 2.0-3.0%. The background to this is that, with a general slowdown in the world economy caused by worries over the China/USA trade war and extremely sluggish growth in Europe, interest rates in Government Bonds, being regarded as safe havens, have dropped (since values have risen). In turn this has made the income available from riskier assets such as shares and corporate bonds more attractive and has tended to push their underlying value up.

Secondly, our actions in managing assets through the UK general election were extremely successful. This management is explained in the 'ethics in action' article on page 33. At the time of writing (04/02/2020), the Asian share funds we switched out of are around 15% lower than the UK smaller company funds we switched into, although the unexpected coronavirus outbreak in China has flattered this number.

All our funds outperformed their sectors, with the range being +1.2%-2.6%, dependent on the risk of the fund.


### LOOKING TO THE FUTURE IN 2020

At the time of writing, the coronavirus outbreak has depressed general stock markets by around 5%. In the immediate term, stock markets are likely to remain volatile, reacting to good or bad news on the virus's containment. However, this reduction in value seems to have only

affected the stocks held in the main indices and our UK smaller company funds have been largely unaffected. This tends to suggest a short term technical sell-off rather than any great fundamental belief that company performance will have received lasting damage. In a flight to greater safety, the corporate bond funds we hold have performed correspondingly well.

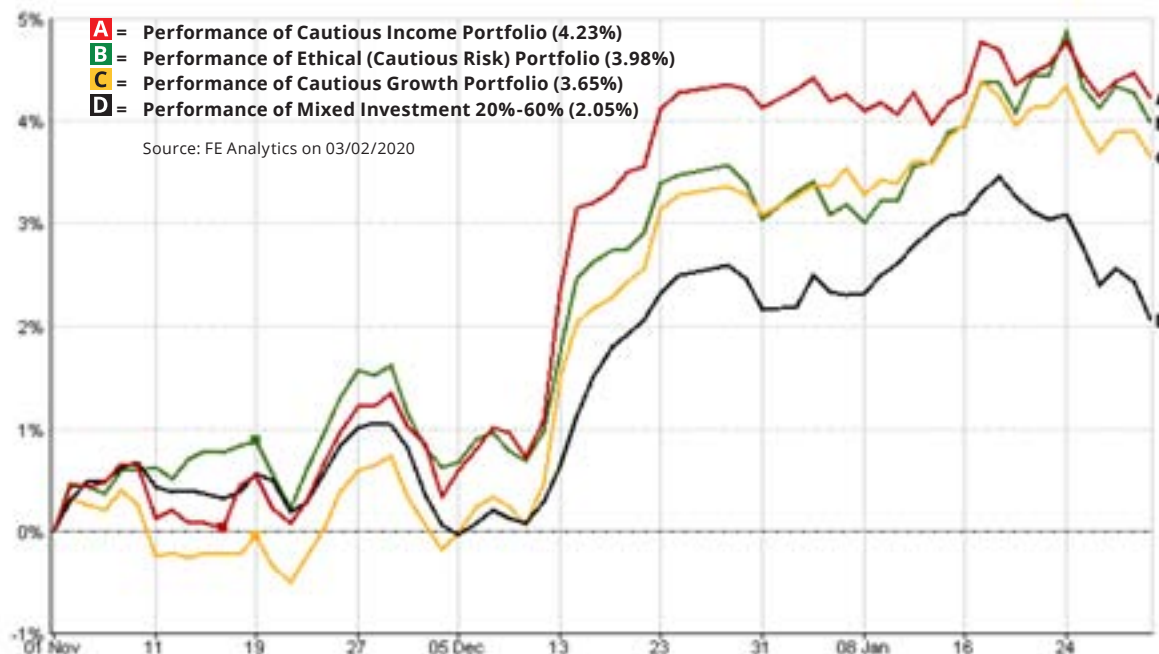
In a weak, but not too bad, economic situation, it is probable that world interest rates will fall further and this will support property and corporate bond values and, to a certain extent, shares with good stable dividend income streams. For this reason, we currently have heavy holdings in all of these categories, even in the growth funds. Growth companies with weak profits and cash-flow are likely to be more at risk, but our UK smaller company holdings will, we believe, be supported by the new, business-friendly Conservative government and general economic optimism in the UK as we chart our new life outside the EU.

Although we continue to favour Asian and Emerging Market Assets as a long term strategic position, as these markets are cheaply priced compared to more developed markets, in the short term we do not propose to return to major holdings in this category. Pound Sterling remains cheap compared to other currencies and we feel that holding UK smaller companies will not only avoid potential currency losses but a weak pound is good for UK companies trying to export.

Please refer to the relevant risk based graph(s) on pages 31 and 32 to view the performance of your own fund(s). 

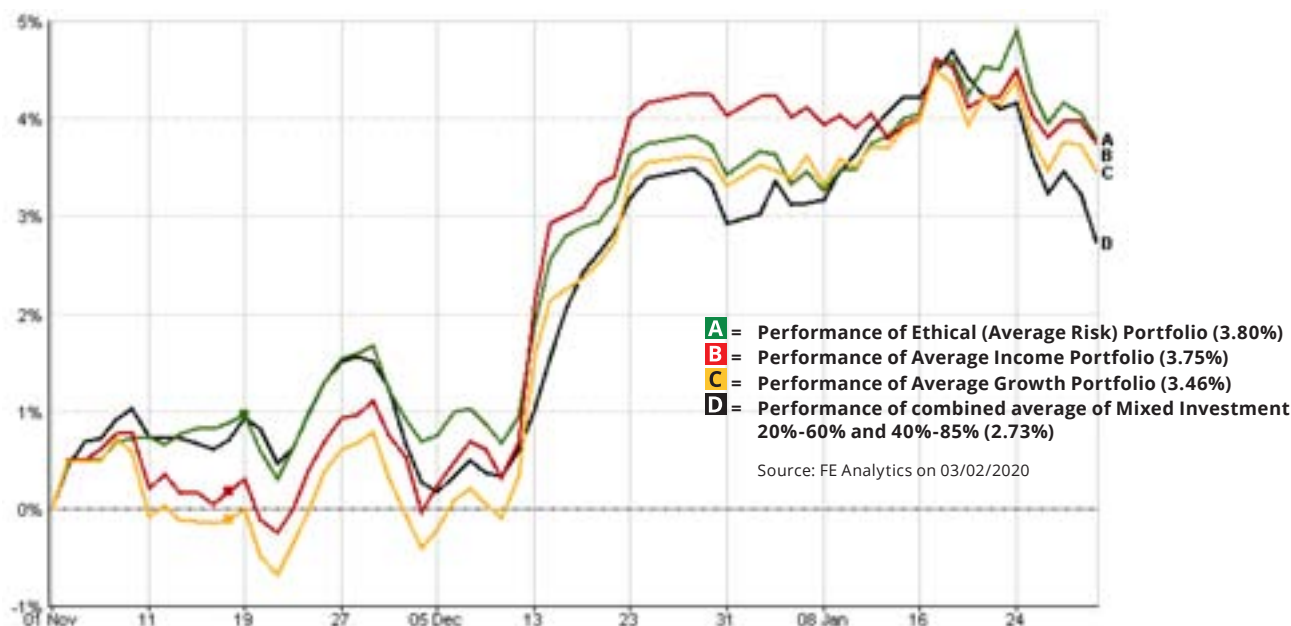
## Cautious Income Portfolio, Cautious Growth Portfolio & Ethical (Cautious Risk) Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% Shares) Sector Average from 01/11/2019 to 31/01/2020



## Average Income Portfolio, Average Growth Portfolio & 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 01/11/2019 to 31/01/2020



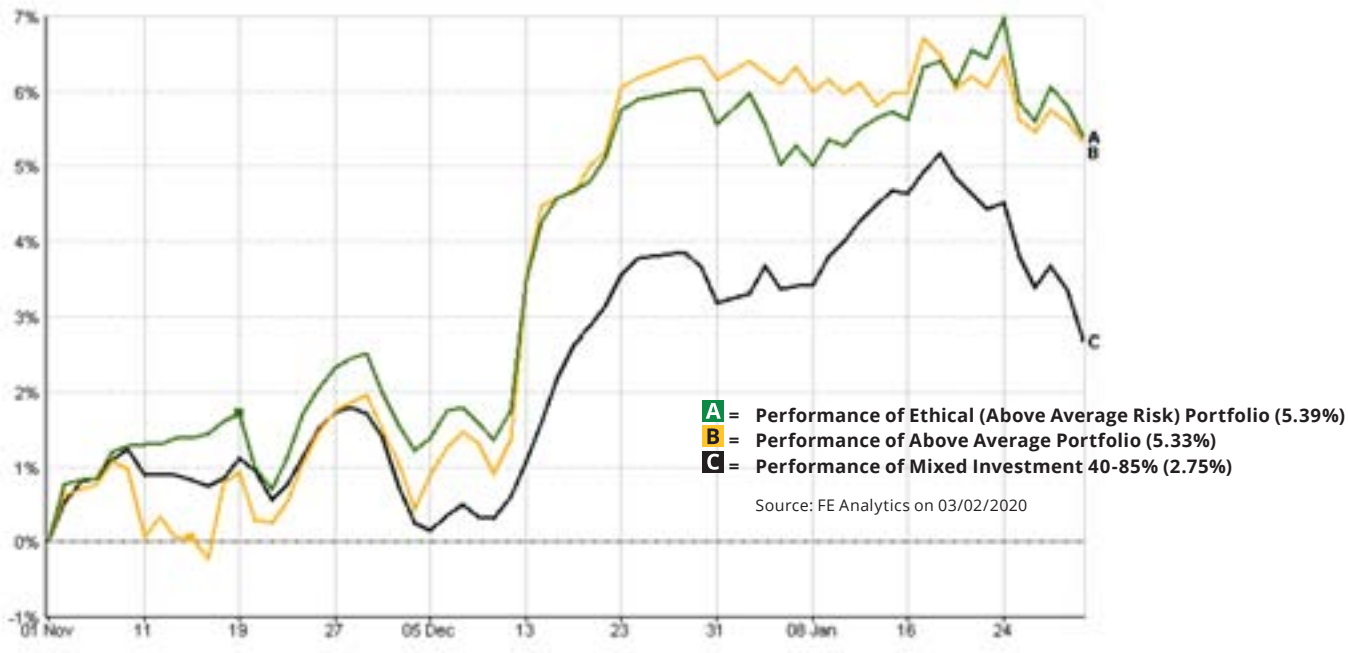
**NOTE FOR ALL GRAPHS:** Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice 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.**

FINANCE

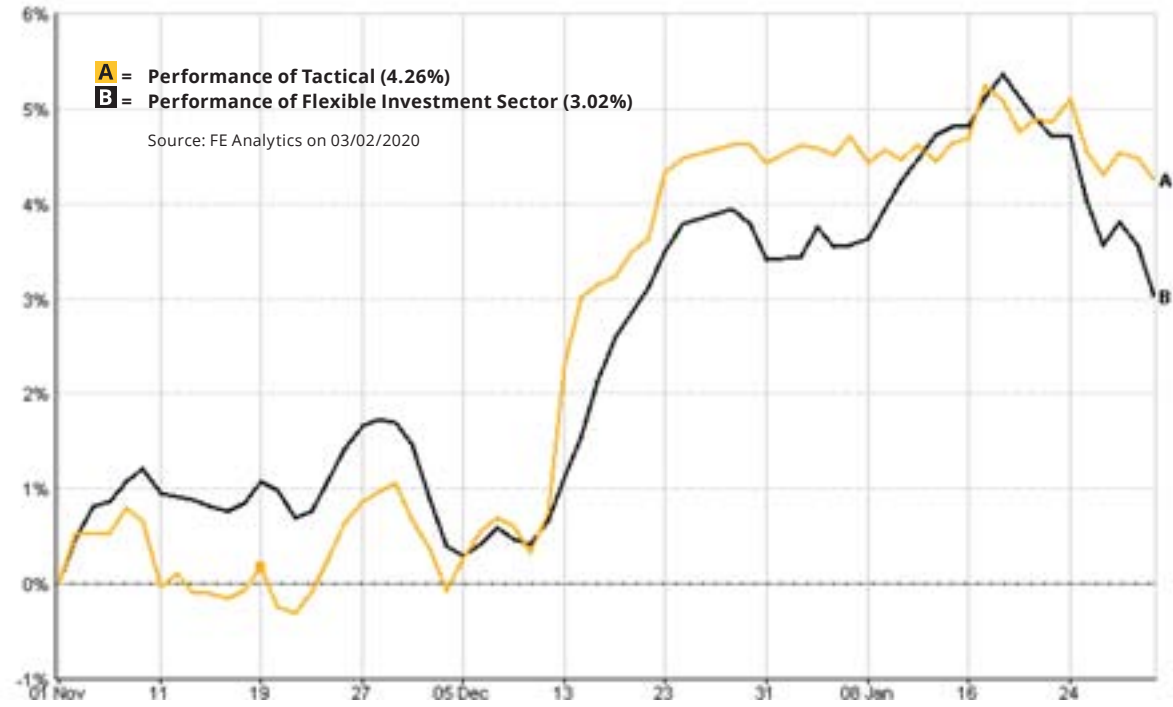
Above Average Portfolio & Ethical (Above Average Risk)

(Utilising the DPAS) Simulated performance and the Mixed Investment (40-85% Shares) Sector from 01/11/2019 to 31/01/2020



Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 01/11/2019 to 31/01/2020



**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.**

# ethics in action

**2** To not be afraid to give bold investment advice which we fundamentally believe is in each client's best interest. Our task is to communicate the logic for such advice to the client.

In the first of a series of articles exploring how AFWM Ltd's 10 ethical principles are put in to practice at every opportunity, Head Fund Manager JOHN WALDIE explains how the run-up to the 2019 general election prompted some bold decisions by the company.

**A**s the Brexit story has unfolded in the last four years, we have actioned some very successful asset switching to take advantage of the political situation for our clients. The recent general election provided another opportunity to add value to our client portfolios.

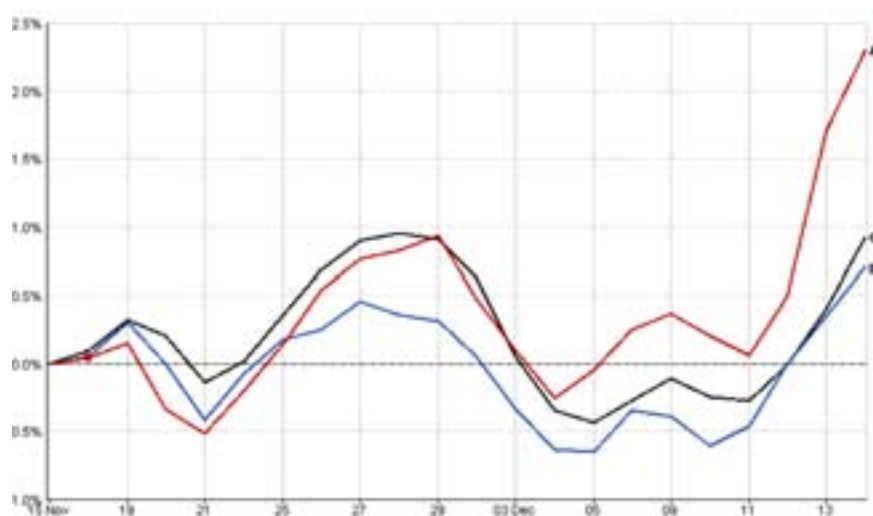
Although we continue to favour Asian and Emerging Market Assets as a long term strategic position, as these markets are cheaply priced compared to more developed markets, we made a major change to portfolios in November 2019. With three weeks to go until the UK general election, the polls suggested a Conservative victory of 50-80 seats. Sterling was 10-15% under-priced due to the long political uncertainty in the UK. We believed, correctly, that this uncertainty would

end on 12 December and this would lead to Sterling rising by up to 10% in the weeks either side of the election. On this basis, we switched out of all funds with a foreign currency base and moved to UK smaller company equities, where we correctly believed there would be a positive bounce when the business-friendly Conservatives were elected.

Sterling did rise, and on Friday 13 December alone our selected UK smaller company funds rose 5%. We are delighted to say that clients in our portfolios were approximately 1.5% wealthier as a result of our actions. The graph, below, shows how Average Growth would have performed if we had not undertaken the switch and how it performed as a result of the switch. ▼

## Average Growth Portfolio

Simulated performance before and after 12 December UK general election and the combined average of Mixed Investment Sectors {20%-60% shares} and {40%-85% shares} from 15/11/2019 to 17/12/2019



- A** = Performance of Average Growth Portfolio (2.30%)
- B** = Performance of Average Growth Portfolio without a Pre-Election Switch (0.71%)
- C** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (0.92%)

Source: FE Analytics on 17/12/2019

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.**



# Sheltering your money from inheritance tax

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[foresightgroup.eu](http://foresightgroup.eu)

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Foresight Group LLP is regulated and authorised by the Financial Conduct Authority. **Capital at Risk.**

## FINANCE



# inheritance tax planning: large estates

AFWM Ltd's RONNIE WILLIAMS considers the impact of inheritance tax rules on large estates worth more than £2million.

Inheritance tax rules for large estates are typically the same as for any other estate. As there is no limit to the inheritance tax you are required to pay, you are liable for the full 40% levy on anything you leave to your beneficiaries above your nil-rate band (currently £325,000). The rules are only different when it comes to the Main Residence Nil-Rate Band (MRNRB).

## How does MRNRB work?


If you are leaving your home to your children or grandchildren (including adopted, foster and step-children), you may qualify for the main residence nil-rate band, meaning you will gain an additional threshold before inheritance tax becomes due on your estate. This is a further £150,000 in 2019/20 and £175,000 in 2020/21. The additional threshold will then increase in line with the Consumer Price Index (CPI) from 2021/22 onwards.

The additional threshold is added onto the standard nil-rate band. For instance, in 2019/20 an individual's inheritance tax

threshold is £475,000 (£325,000 + £150,000). This doubles to £950,000 for a married couple - as long as the first person to die leaves their entire estate to their partner.

## Over £2million estate?

If your estate is valued over £2million, the extra threshold provided by the MRNRB will be tapered by £1 for every £2 the estate exceeds £2million. This means that an estate only has to be worth £2.35million in the 2020/21 tax year before the additional allowance on the family home is reduced down to zero and the joint nil-rate band returns to simply the combined sum of a couple's standard nil-rate bands, in other words £650,000. This lost allowance results in considerable tax implications.

Estate planning is a complex area with many interlinked issues. If you would like to discuss your options or would like some help or advice, please call one of our advisers on **01872 306422** to book your free initial review and consultation. 

## FINANCE

# inheritance tax planning: business relief

DOMINIQUE BUTTERS - Executive Business Development Manager at Blackfinch - explains how a little-known tax relief can reduce the burden of inheritance tax while still benefiting the economy.

**Y**ou pay tax all your life on your earnings, savings, investments and pensions, then the government wants another slice when you die! It doesn't seem fair, although some would argue that we all need to be paying our taxes to help the UK economy. What if you could do both? Did you know that you can help the UK economy but at the same time cut your inheritance tax so you can pass more money on to your heirs? Surely this is a win-win situation; a win for your family and a win for the government. But how does it work?

There is a little-known tax relief offered by HMRC called Business Relief. But, don't worry, you don't have to start a business to benefit. Business Relief was introduced back in 1976 and since then it has been widened and extended so that more and more people (not just business owners) can benefit. But why? There's a catch of course – you have to invest your money to help the UK economy, creating jobs and taxes!

The types of investments that benefit from this tax relief vary from portfolios of qualifying shares listed on the Alternative Investment Market (AIM) and those that have been set up, not linked to any stock market, more specifically investing with capital preservation in mind. These offer lower target returns but do not have the volatility of AIM investing. Blackfinch Investments offer both types of plan. AIM portfolios, which can also be held in an ISA for long-term

capital growth, and the capital preservation portfolios with more modest target returns of 4% - 6% p.a. net of charges.

As the UK economy is going to benefit from these types of investments, the government makes them attractive to clients:

- 100% IHT relief after just 2 years, if the shares are still held at the time of death.
- Full access over the investment as it is simply that, an investment.
- No age limit.
- No medical questions/underwriting.
- Can be used where a Power of Attorney is in place.

Many clients use these plans because of the flexibility they offer. Very few people are in the fortunate situation of being able to give away large sums of money as they don't know how much they may need in the future. As we are all living longer and care costs are spiralling, it is nice to know that if you need your money you can access it at any time. But if you don't need it, or haven't spent it all, then whatever is left will be free from IHT, saving up to 40% tax on death.

If you would like to find out more about how Business Relief could help you, please call Atkins Ferrie Wealth Management on **01872 306422**. [V](#)





**BLACKFINCH**  
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# looking for a streamlined solution?

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

- Easy to use
- No complex legal structures
- No medical underwriting.
- Choice of objective
- Control over and access to capital throughout the life of the investment

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

Capital at Risk.

**[WWW.BLACKFINCH.COM](http://WWW.BLACKFINCH.COM)**

## FINANCE

# take action on surplus cash



Do you have surplus cash in your company? DOMINIQUE BUTTERS - Executive Business Development Manager at Blackfinch - explains why having a big surplus is unproductive.

It is always lovely to have spare cash in your company, but when does it become too much? Having too much surplus cash can pose three potential problems:


- It earns pennies in interest - typical rates are 0.1% on cash balances for businesses.
- Cash that isn't being used in the trade of the business may not attract Inheritance Tax Relief on death (it can be deemed as an Excepted Asset by HMRC).
- It may hinder you getting the preferential tax rate of Entrepreneurs' Relief on the sale of your business.

But what if you don't want to take this surplus cash out of your business? You may want it in the future to make another business purchase, buy bigger premises or you may just be worried about hitting troubled times. In these scenarios, then surely you have no option but to leave the cash where it is?

Not so. At Blackfinch we have come up with a solution

whereby, acting as a management team for your company, we can effectively trade your surplus cash. This approach could:

- Provide target returns on the cash of between 4%-7% p.a. net of charges (you choose the level of risk/return).
- Potentially attract Inheritance Tax Relief on the cash immediately.
- Help retain/regain your trading status and attract Entrepreneurs' Relief on the cash.
- Give you access to the capital if and when needed in the future - typically within 2 - 4 weeks.

Sounds too good to be true? What's the catch? Yes, there's always a catch, HMRC don't give you anything for nothing. But to find out whether this solution could be suitable for you and your business, please call Atkins Ferrie Wealth Management on **01872 306422**. 

# mitigating the child benefit tax trap

AFWM Ltd's RONNIE WILLIAMS reveals how high earners charged tax on child benefit payments can save money by paying into a pension.



Child Benefit remains a universal benefit. However, if you have an adjusted net income of more than £50,000 and you or your partner claim Child Benefit, you may have to pay a tax charge known as the 'High Income Child Benefit Charge'. For those with an adjusted net income between £50,000 and £60,000, the charge is 1% of the total benefit for every £100 of income over £50,000. For those earning more than £60,000, the charge is 100% - so in fact they receive no Child Benefit. The charge applies to the partner with the highest adjusted net income regardless of who actually receives Child Benefit.

## CASE STUDY

Mr and Mrs Smith have three children under the age of 16. Mrs Smith claims the child benefit and receives £20.70 per week for the eldest child and £13.70 each for the second and third child. Mrs Smith does not work.

Mr Smith earns £49,000 and has also received a bonus of £4,000.

Total adjusted net income: £53,000

Total child benefit claimed: £1,076.40 for the eldest child and £712.40 for each of the other two children = £2,501.20

Income over threshold: £53,000 - £50,000 = £3,000

High Income Child Benefit Charge:  $\frac{£3,000}{100} = 30$   
 $30 \times 1\% = 30\%$   
 $30\% \text{ of } £2,501.20 = £750.36$

Mrs Smith will still receive the Child Benefit of £2,501.20. However, Mr Smith will incur the tax charge of £750 (the charge rounded down to the nearest pound).


Therefore, the effective rate of taxation between £50,000 and £53,000 is 65% (£3,000 taxed at 40% is £1,200, add on the £750 Child Benefit charge and the tax is effectively £1,950 which is 65% of £3,000).

## How can this charge be mitigated?

If Mr Smith makes a net pension contribution of £2,400 then this would be grossed up to £3,000. This £3,000 is deducted from the taxable income leaving an adjusted net income of £50,000. This would mean that there is no Child Benefit tax charge to pay. He would then be able to claim another £600 back as higher rate relief applies. Therefore, the pension contribution would actually cost just £1,800.

The total tax saving is  $£1,200 + £750 = £1,950$ .  
 So, the effective rate of tax relief is 65%.

## Tip:

The recipient of Child Benefit may decide not to receive payments rather than pay the tax charge. However, claims should be completed for newborn children so that entitlement to National Insurance credits is not lost. 

## FINANCE

# making your mortgage work for you

Your house is probably the largest investment you will ever make and so it is important to make sure you have the right mortgage that suits your individual circumstances. AFWM Ltd's mortgage specialist CHRIS TOWELL examines a recent example where clients benefited from a manual approach to underwriting.

There are all sorts of reasons that mortgages are utilised in the current financial environment. These include, but are not limited to: purchasing a new house, re-mortgaging to find a more advantageous interest rate, releasing money from your current property for home improvements, purchasing a buy-to-let or holiday let property, building your own home and so on.

Although there was a slight increase in the Bank of England base rate in 2019 to 0.75%, mortgage lenders have not followed suit and have kept their rates at an all-time low. Some of the best interest rates on the market at the moment are as low as 1.19% fixed for two years.

## Manual Underwriting

Accessing the best mortgage rates when you have a complicated income stream is not always straightforward, but it is possible if you know which lender to approach. There are lenders in the market who use a manual underwriting process, as opposed to an automated one. This allows mortgage intermediaries to build an in-depth view of the applicant's finances, mortgage needs and their ability to repay the loan.

### CASE STUDY

Mr and Mrs Jones are a young employed couple looking to re-mortgage their property for the first time, following the expiry of their initial 2-year fixed rate product. They wish to re-mortgage their 3-bedroom Victorian home and borrow additional funds to allow them to carry out refurbishments.

Their existing mortgage lender had only offered them extra funds on a higher rate product. The couple were keen to have a look at a variety of different lenders to get a highly competitive rate on the total amount borrowed.

We knew that this was going to be a difficult case due to one of the applicant's complicated income, which was partly based on bonuses and incentives. In this case we needed a lender who would consider the bonus nature of the applicant's income as part of their affordability calculation. Before submitting any applications, we spoke to several lenders that would be interested in lending to the couple, to find the best rate for them. After finding one that matched all the requirements, we made sure to get a final confirmation that the lender was happy to proceed before submitting a formal application. Once the lender received all the documentation, the valuation report was instructed on the same day and the offer was issued within seven working days.



# unlock the value of your home

AFWM Ltd's mortgage specialist CHRIS TOWELL considers the advantages of an equity release mortgage.

**E**quity release mortgages are requested by our clients for a variety of reasons including house purchases, home improvements, repaying existing mortgages, gifting, managing inheritance tax and special purchases. This type of mortgage allows you to release a proportion of cash tied up in the equity of your home tax-free, and the interest rate is fixed at the outset for the lifetime of the mortgage.

Over the past twelve months, interest rates have been steadily reducing, however we are beginning to see rates start to increase slightly. It is likely that mortgage rates - which have been at an all-time low - will soon start to rise too. So, if you've been considering an equity release mortgage, now might be a good time to discuss it with a mortgage specialist to avoid any possible future rate increases.

## CASE STUDY

Mr and Mrs Smith are both in their late 60s and retired. They own their current home which is worth £300,000 but wish to sell and move closer to family who live in a more expensive area. They have some savings, sufficient pension income and both still enjoy an active lifestyle in retirement.

Having found a property they really like, there was not enough equity in their current property to fund their new home and carry out some necessary home improvements on it. But they did not wish to use their nest egg, which is their emergency fund.

They were a little confused by equity release, but on the recommendation of a friend they spoke to me to find out more. I was able to spend time explaining how equity release works and show Mr and Mrs Smith that by taking out an equity release mortgage, they can obtain the funds they need to purchase the new home, fund the home improvements and in fact also take a reserve which means there are further funds available to them in the future, in case of need.

Our clients now have peace of mind going forward that they have the security of being closer to family and are able to maintain their level of savings and standard of living, while continuing to enjoy their retirement.

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**

# what's on this spring

Our pick of the South West's best events to help you make the most of the new season.



**14 -15 March**

## **RHS ROSEMOOR SPRING FLOWER FESTIVAL**

North Devon

View top quality blooms from competitors all over the South West as RHS Rosemoor celebrates the 250th anniversary of the birth of William Wordsworth with a focus on daffodils, camellias, early magnolias and rhododendrons. This year the garden team have planted an additional 4,000 daffodil bulbs of a special variety called Rosemoor Gold to add to the thousands that already adorn the gardens every spring.

[rhs.org.uk/rosemoor](https://rhs.org.uk/rosemoor)



CREDIT: EMIL PRUDEN

**21 March**

## **CORNISH GIN AND DRINKS FESTIVAL**

Mid Cornwall

Join The Alverton Hotel in Truro for this tipsy festival where you can expect to meet the makers and sample the very best in Cornish gin and spirits. From midday until late, try plenty of samples and watch live demonstrations, talks and masterclasses from a range of local gin distilleries.

[thealverton.co.uk](https://thealverton.co.uk)



CREDIT: CHARLES FRANCIS

**4-5 April**

## **CORNWALL GARDEN SOCIETY SPRING FLOWER SHOW**

North Cornwall

This annual celebration of Cornwall's early spring promises plenty of gardening inspiration with dazzling displays of blooms, sophisticated floral art, speaker events and family activities plus over 130 nurseries and traders. Read our preview on p44.

[cornwallgardensociety.org.uk](https://cornwallgardensociety.org.uk)



CREDIT: MICHAEL BORTHWICK

**4-12 April**

## **ST ENDELLION EASTER MUSIC FESTIVAL**

North Cornwall

Nine days of classical concerts featuring choral, chamber and orchestral music performed by amateur and professional singers and musicians in the intimate setting of St Endellion Church.

[endellionfestivals.org.uk](https://endellionfestivals.org.uk)



**17-19 April**

## **PORThLEVEN FOOD FESTIVAL**

West Cornwall

Winner of the Gold award for Best Festival/Event at the recent Cornwall Tourism Awards, this three day feast of food, drink and music has plenty to offer. See chefs of the highest calibre, graze your way around the food stalls and find nourishment for the mind and soul in the literary and acoustic tent.

[porthlevenfoodfestival.com](https://porthlevenfoodfestival.com)



CREDIT: NORSWORTHY PHOTOGRAPHY

### 3 May SALCOMBE CRAB FESTIVAL

South Devon

Dedicated to the famously flavoursome Salcombe Brown Crab, this family-friendly festival features a cracking line-up of celebrity chef-led cookery demos, quality food and drink stalls, live music and culinary competitions. Top chefs appearing this year include BBC1 Saturday Kitchen regular, Jane Baxter, and Jamie Rogers, Chef Patron at Restaurant Twenty Seven, named Best Restaurant in the South West by Taste of the West in 2019.

[salcombecrabfest.co.uk](http://salcombecrabfest.co.uk)



### 7-10 May VE DAY RAILS AND ALES

South Devon

Twice a year the South Devon Railway celebrates with a feast of steam and diesel trains - and a beer and cider festival too! Ride behind steam and heritage diesel trains between Buckfastleigh and Totnes, alighting at Staverton - the midpoint on the line - to enjoy a very special VE Day Beer Festival.

[southdevonrailway.co.uk](http://southdevonrailway.co.uk)



### 8-16 May FOWEY FESTIVAL OF ARTS AND LITERATURE

South East Cornwall

Taking place in various locations in Fowey, Cornwall's premier literary festival features a diverse range of authors, speakers, musicians, and artists.

[foweyfestival.com](http://foweyfestival.com)



CREDIT: MALCOLM JARVIS

### 17 May KILLERTON CLASSIC CAR DAY

East Devon

Take a pit stop at the National Trust Killerton and admire hundreds of rare and unique classic cars on display in the historic parkland. Soak up the atmosphere, browse craft stalls and tuck into delicious food.

[nationaltrust.org.uk/killerton](http://nationaltrust.org.uk/killerton)



● Artist: Ella Carty



● Artist: Carol Pollard

### 23-31 May OPEN STUDIOS CORNWALL 2020

Various locations

From Lizard Point to Lerryn and Constantine to Carbis Bay, more than 330 artists and makers open their studio doors as part of this popular arts initiative. Grab a guide, follow the orange Os, explore Cornwall's hidden corners and celebrate its creativity. [openstudioscornwall.co.uk](http://openstudioscornwall.co.uk)



# *blooming* marvellous

In need of a little garden inspiration this spring? Enjoy a day out at the Cornwall Garden Society's annual Spring Flower Show.



● Inside The Plant Pavilion CREDIT: JAMES BARRY

Cornwall Garden Society's annual Spring Flower Show is a highlight of the horticultural year for gardening enthusiasts across the region. Thanks to a mild coastal climate it is the first major flower show of the gardening year in the UK and is widely considered to be one of the best. Following a successful move from Boconnoc last year, this year's Spring Flower Show returns to the Royal Cornwall Showground, Wadebridge, on 4 and 5 April.

"Visiting the Show should be a whole day experience," says Show Director, Dickie Trant. "We want it to be a journey for people."

The Show is set out over two cavernous exhibition halls and makes good use of additional outside space with a variety of tented areas. Competitive classes with dazzling displays of daffodils, magnolias, camellias and rhododendrons fill the first of the two halls, alongside sophisticated floral art and creative photography exhibits. Visitors can expect to see a number of Cornwall's most prestigious gardens represented here, including Boconnoc, Caerhayes, Tregrehan, Trewithen and The Lost Gardens of Heligan.

"There is a significant level of professionalism to many of the exhibits with the highest standard of horticultural expertise on show," explains Dickie. "We are striving for excellence. But nobody should feel they can't bring an exhibit. We want to encourage those who would not necessarily naturally migrate to a garden society flower show. We want it to be open to all."

Since taking over as Show Director in 2018, Dickie admits he has been keen to grow a greater engagement with the Show at the community level and provide an opportunity for gardeners great and small to compete against each other.

"I'm passionate about getting people growing stuff and feeling that even if you've just got an azalea in a pot, it might be that it's beautiful and it's a challenger," he says. "Anybody can grow a beautiful magnolia or rhododendron and if the timing is right it could easily beat one of the Great Gardens of Cornwall."

In the second exhibition hall a central stage will host a programme of horticultural speakers and demonstrations including two Gardeners' Questions events with a panel of experts answering questions from the audience. This hall is



● Show Director, Dickie Trant



ALL PHOTOS ABOVE CREDIT: CHARLES FRANCIS



● Come and say hello at the AFWM Ltd display area CREDIT: JAMES BARRY

“

*We're trying to create a series of touch points at different ages and stages that encourage an affinity for growing plants and caring for the environment.*

also home to the children's competitive classes and some of the 130 specialist nurseries and horticultural traders who attend the show selling everything from succulent plants to high-end garden furniture.


“Over 40 different nurseries attend the show, all offering something slightly different,” explains Dickie. “If you were to travel the country to visit them all, you'd probably have to spend 5 days in the car and drive 2,500 miles to do it. But visitors to the Show enjoy the luxury of being able to see them all in one place.”

As well as top class nurseries, specialist growers and horticultural suppliers, there will be an Artisan Area selling quality arts and crafts and an impressive food offering which can be found within a dedicated Food from Cornwall marquee and dotted around the site.

Making a welcome return to the Show this year are the show gardens and botanical art exhibits, while Growing the Future is a brand new space which will focus on ways we can protect and enhance our natural environment. Participating organisations will offer a range of activities for children and families that will educate and inspire, with themes including how to make our domestic gardens more environmentally friendly.

“We want to develop a golden thread of interest which runs through the generations from the very youngest right up to the grannies and grandpas,” Dickie explains. “We're trying to create a series of touch points at different ages and stages that encourage an affinity for growing plants and caring for the environment.”

To this end, proceeds from the Show help support a number of organisations and schemes including Perennial Harvest, a Social Enterprise based in mid-Cornwall that delivers year round workshops and activities helping people from all walks of life to grow fruit and veg successfully in their own spaces.

Whatever your age or level of gardening expertise, the Cornwall Garden Society's Spring Flower Show offers an enjoyable day out packed with plenty to admire, entertain and inspire. Atkins Ferrie Wealth Management is proud to sponsor the Spring Flower Show and we look forward to seeing you there. 

#### TICKET PRICES

CGS Members £9 (in advance) £11 (on the gate)  
Non-members £10 (in advance) £12 (on the gate)  
Under 16s free.

For more information visit [cornwallgardensociety.org.uk](http://cornwallgardensociety.org.uk)



Cornwall Garden Society

2020  
Spring Flower  
Show

Saturday 4th April, 10am - 5pm

Sunday 5th April, 10am - 4pm

The Royal Cornwall Showground, Wadebridge

Advance Bookings:

[cornwallgardensociety.org.uk/spring-flower-show](http://cornwallgardensociety.org.uk/spring-flower-show)

Sponsored by



Atkins Ferrie Wealth Management

# spread the

# word

What better place to celebrate books, reading and writing, than at the annual **Greenway Literary Festival**, held at the holiday home of best-selling crime author Agatha Christie?


Overlooking the River Dart in South Devon, Agatha Christie described her beloved holiday home at Greenway as 'the loveliest place in the world'. The grade two listed 18th century house was a place where the author and her family could relax together out of the public eye and served as inspiration for three of her books; *Dead Man's Folly*, *Five Little Pigs* and *Ordeal by Innocence*.

The Greenway Estate was gifted to the National Trust by Agatha Christie's family and eventually opened to the public in 2009 after a £5 million restoration project. Last year, as part of a season of celebratory festivals to mark the ten year anniversary of the opening, the National Trust partnered with Literature Works to host the first ever Greenway Literary Festival. The Festival proved so successful that it is set to return again in June, bringing more writers and readers together for a week of talks, workshops and activities inspired by Greenway's literary heritage.

The Festival's programme boasts something for everyone with a mix of fiction and non-fiction, histories, mysteries, thrillers and travel writing. Household names appearing at this year's Festival include Joanna Trollope, Terry Waite, Jonathan Dimbleby and Kate Adie. Other highlights include

award-winning writers Kim Sherwood, Patrick Barkham, Philip Marsden, Kit de Waal and Simon Brett. Agatha Christie fans won't want to miss Mark Aldridge, author of *Agatha Christie on Screen* and *Agatha Christie's Poirot*, in conversation with Guy Slater who produced and directed two series of *Miss Marple* for the BBC.

This year the Greenway Fringe will bring a variety of additional festival features to the Walled Garden and there's a special children's focus to many of the events taking place over the final two days of the Festival. Take time in between talks to explore the house and picturesque estate; no visit to Greenway is complete without a walk down to the boat house, the spot where the first victim is discovered in *Dead Man's Folly*!

Atkins Ferrie Wealth Management is proud to sponsor the Greenway Literary Festival and we look forward to seeing you there. 

The Greenway Literary Festival runs from Monday 8 - Sunday 14 June 2020. Festival events take place during the day and on selected evenings.

For programme details, tickets and information on travelling to Greenway, go to [nationaltrust.org.uk/greenway](https://nationaltrust.org.uk/greenway) or call **01803 842382**.





● The National Trust's Greenway House CREDIT: JOHN MILLAR



## FESTIVAL FOCUS

Kim Sherwood

Kim Sherwood's debut novel, *Testament*, saw her short-listed for the Sunday Times Young Writer of the Year in 2019. She makes a welcome return to the Greenway Literary Festival where she will discuss her recent writing residency and give a preview of her hotly anticipated next book.

**I stayed at Greenway for ten days in summer 2019 in order to finish my second novel.** As a writer, to have the opportunity to live in Agatha Christie's house was amazing. There is a special peace at Greenway. I changed my writing habits, switching from a laptop to a notebook, and spent a lot of time writing outside, under the portico, or in the vinery. On the day I knew I was going to finish the book, I stood and gazed at all of Christie's first editions in the house, and drew courage from her.

**I think it's wonderful that the National Trust and Literature Works are bringing live literature to Greenway.** Christie used to read drafts of her novels to guests and family here, and I felt we revived that spirit. I'm really excited to come back in 2020 and be part of the festival's exciting future.

**My second novel, *A True Relation*, is a tale of smuggling and adventure on the high seas in Devon.** It begins in the Great Storm of 1703, as smuggling Captain Tom West murders his lover Grace, and takes her daughter, Molly, to live aboard his ship as a boy. I believe that how we remember history determines history. I am exploring gender, genre, and the marginalisation of historic female figures, writers and artists in our national memory.



CREDIT: TONY COBLEY



CREDIT: TONY COBLEY



CREDIT: TONY COBLEY

## FESTIVAL FOCUS

### Joanna Trollope CBE

Joanna Trollope has been writing for over thirty years and is well known for her enormously successful contemporary works of fiction. She will talk about her books and the process of writing at this year's Greenway Literary Festival.



CREDIT: BARKER EVANS

#### **My latest book, *Mum & Dad*, is about the sandwich generation.**

That is, those people - women especially - who have a full time job, but society (which hasn't caught up with liberal progress at all!) still expects them to care for ageing parents one end of their lives, and complicated children the other.

#### **I'm often asked how much of my own experience I put into the novels and I think I have at last worked out a truthful answer.**

Which is that I would never put anything that has happened to me directly into a book, because all the things that have happened - like having babies, or getting divorced - involve other people, who might not have my platform and public profile, and thus can't speak as I can. So it wouldn't be fair. But on the other hand, I very much hope that everything I have been through in life, enriches and informs my writing, so there is that definite aspect too.

#### **I still write long hand, which means that the evolution of each novel is plain to see.**

I donate all my manuscripts and research notes to the Bodleian Library in Oxford. I write in A4 narrow ruled pads, with any old pen, though I really prefer an old fashioned Bic biro. I plot out the first few chapters quite carefully, and I always plot the ending, so that I know where I'm going but I don't know how I am going to get there. This method allows the characters to develop organically as they would in real life.

**The research for each book is crucial.** After all, as I always write about modern dilemmas, the readers may well know more about a particular area of life than I do, so I have to research it, whether it's adoption, or stepfamilies, or women and work, or late life re-marriage. I think when I started writing over 45 years ago, I was writing off the top of a full creative tank, and now it is harder but no less satisfying.

#### **I am firmly of the opinion that novels teach us more about the human race than anything else, except living life.**

I think there was a Golden Age of novel writing in the nineteenth century, when the novel was new, just establishing itself as a genre. I am an abiding admirer of Jane Austen, George Eliot and the man known at home as the real Trollope. Also William Thackeray. For modern writers, I am a huge fan of several Americans - Richard Ford, Anne Tyler, Elizabeth Strout - and my current favourite in this country is an about to be very successful writer called Sarah Moss. If you haven't read *Ghost Wall* yet, you have a treat in store.

**I think of myself as a novelist of modern life, and I feel very lucky to be able to describe myself as that.** I have an idea for the next book - in fact if human beings go on behaving as they do, I shall never run out of topics!



● Crime writer Sophie Hannah at last year's festival CREDIT: TONY COBLEY



● Author Martin Edwards in conversation CREDIT: TONY COBLEY



● Terry Waite will be at this year's festival CREDIT: BECKY JOY



Atkins Ferrie Wealth Management

[afwm.co.uk](http://afwm.co.uk)

NEW CLIENT

# Insight

2020 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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# 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

- 4 Our ethics
- 6 A nationwide service
- 7 Your continuous advice journey
- 8 An active approach
- 9 Five-year portfolio performance
- 11 Our investment service levels
- 12 A team of the highest quality and integrity
- 15 Mortgage matters
- 16 An introduction to equity release
- Holiday home mortgages
- 18 AFWM Ltd in the community
- 20 What is inheritance tax?

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](https://www.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](https://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 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.

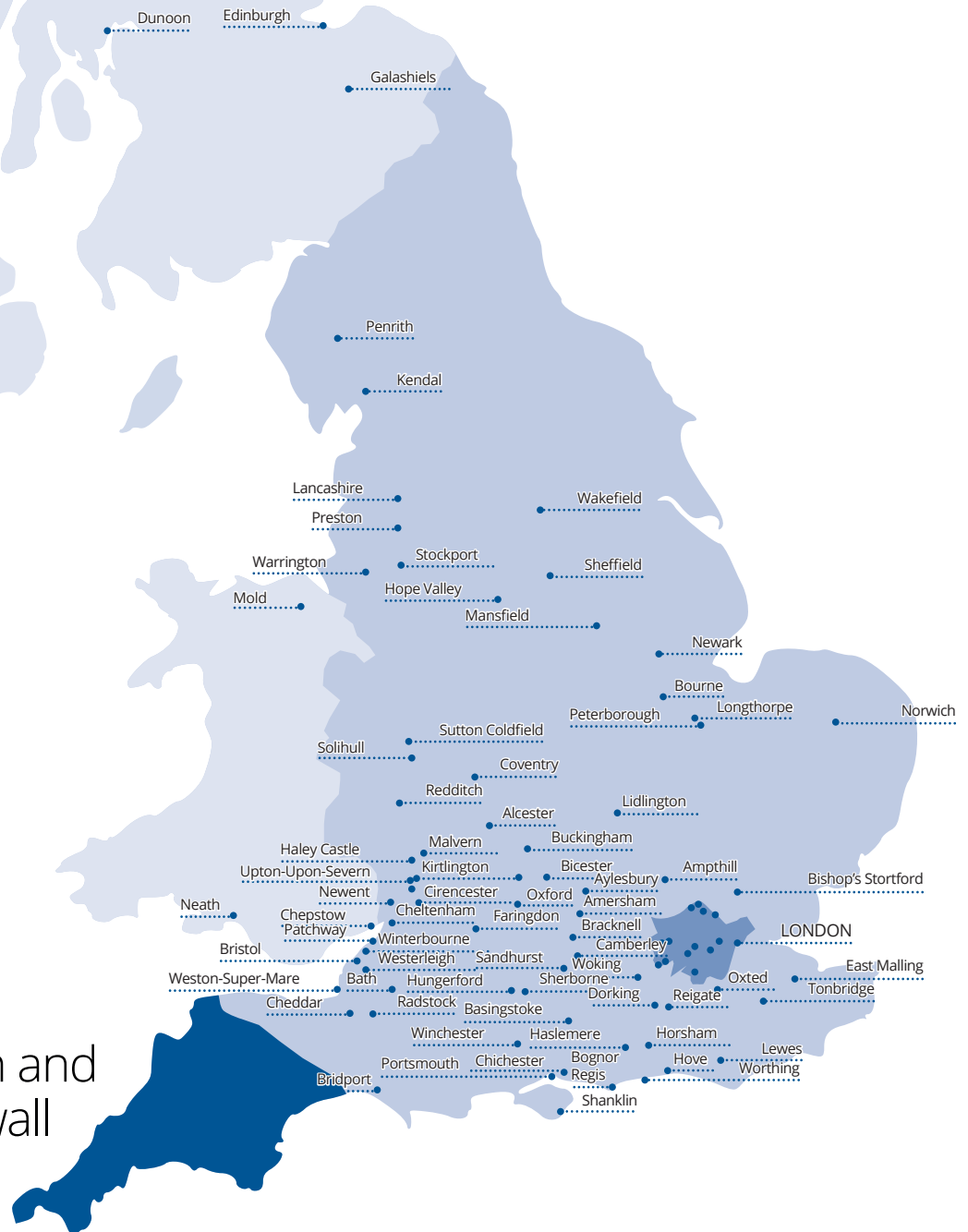
“

*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.

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 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).

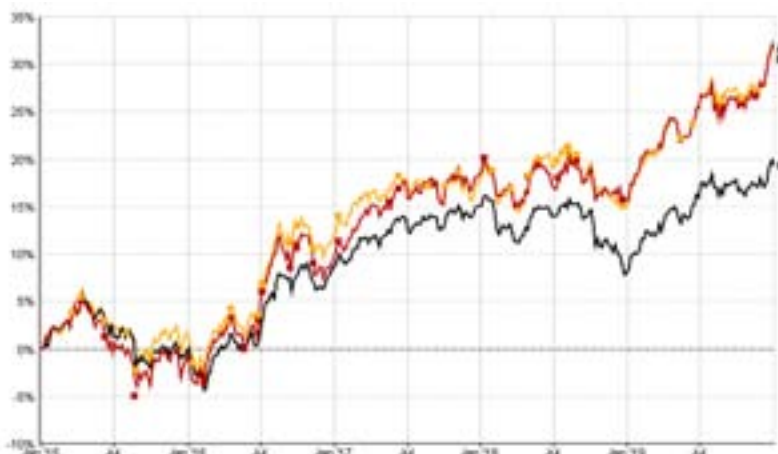
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*Our only duty is to look after your money, not follow the masses.*

# 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



- A** = Performance of Cautious Income Portfolio (31.80%)
- B** = Performance of Cautious Growth Portfolio (31.39%)
- C** = Performance of Mixed Investment 20%-60% (19.37%)

Source: FE Analytics on 07/01/2020

## 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



- A** = Performance of Average Growth Portfolio (47.18%)
- B** = Performance of Average Income Portfolio (36.62%)
- C** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (32.53%)

Source: FE Analytics on 07/01/2020

## Above Average Portfolio

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



- A** = Performance of Above Average Portfolio (46.39%)
- B** = Performance of Mixed Investment 40-85% (30.69%)

Source: FE Analytics on 07/01/2020

## 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) DipPFS 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**  
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.



**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.



### Oliver 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 Waldie whilst he obtained his Diploma in Regulated Financial Planning. He has worked as a Financial Adviser since 2013 and his wide range of skills enable him to provide a quality holistic approach to financial advice.



### Tom Tripp FCCA ACA MIOd

#### CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

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



### James Currie BSc (Hons) DipPFS

#### FINANCIAL ADVISER

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

“

*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.



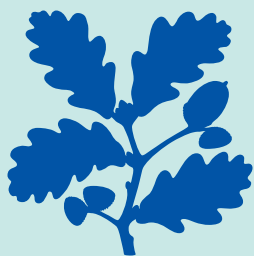
All mortgage providers will require you to put down a deposit and this can be raised in a number of ways including existing savings, inheritance, accessing your pension (if over the age of 55) or by remortgaging your main residential property.

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



Kindly sponsored by



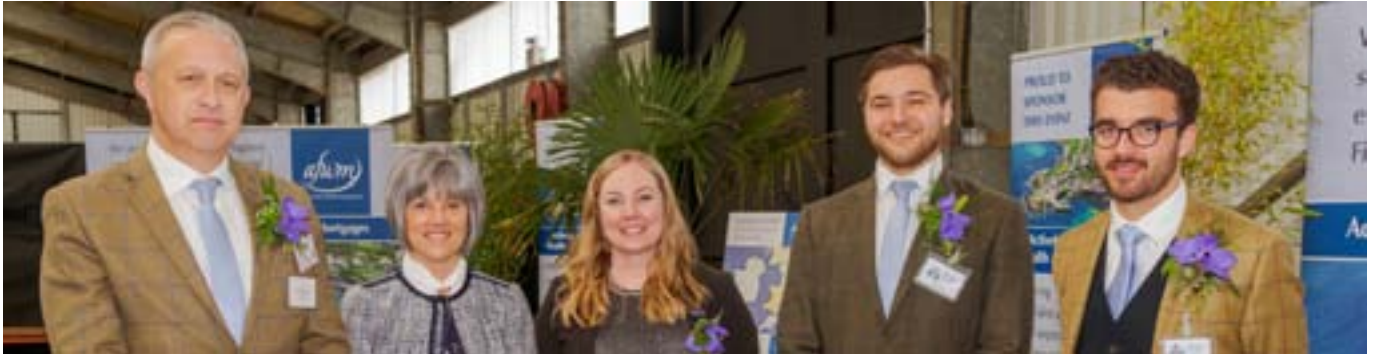
Atkins Ferrie Wealth Management

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

© National Trust 2019. The National Trust is an independent registered charity, number 205846.



# 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.

“

*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>							