



Atkins Ferrie Wealth Management

ISSUE 5 | MARCH - MAY 2021 | £2 or FREE to AFWM Ltd clients

venture

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BEE HAPPY

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EXE-TRA SPECIAL

Explore the estuary town of **Topsham**, Devon



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welcome



Our beleaguered bee populations have been back in the news recently after the Government reversed the 2018 ban on neonicotinoids, a type of pesticide that has been proven to be very harmful to bees. Campaigners say the decision to authorise the use of neonicotinoid thiamethoxam for the treatment of sugar beet seed in 2021 is yet more bad news for British bees, which are already facing catastrophic declines due to intensive agriculture and climate change. It's a plight that Matt Somerville is all too familiar with. Alarmed by the lack of honey bees in his apple orchard ten years ago, Matt resolved to help this important pollinator species, becoming something of an expert in wild honey bee behaviour along the way. You can read his fascinating story on pages 48-51.

If Matt's story inspires you to do your bit to help our bees, one thing you might consider is creating a simple bee-friendly herb garden. Sun-loving flowering herbs such as marjoram, mint, fennel and thyme are rich in nectar and pollen and spring is the perfect time to get growing. Of course, herb gardens also provide infinite culinary benefits, a number of which are explored in a new book by Otter Farm's Mark Diacono, previewed on pages 26-29. Mark's keen to encourage us all to explore a wider variety of herbs in our cooking and – where possible – to grow some of our own. As an added incentive he's offering *Venture* readers 20% off all seeds and plants sold through his Otter Farm website. You'll find all the details at the end of the article.

In between lockdowns at the end of last year I was fortunate to squeeze in a visit to Topsham in East Devon and was comprehensively captivated by its many charms. I've compiled some highlights on pages 10-15, which I hope will persuade you to pay this special town a visit, as and when circumstances allow. Hopefully by the time you read this we may have a better idea of when that will be. Let's hope so!

Kate Treleaven

EDITOR

kate@afwmventure.co.uk

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venture

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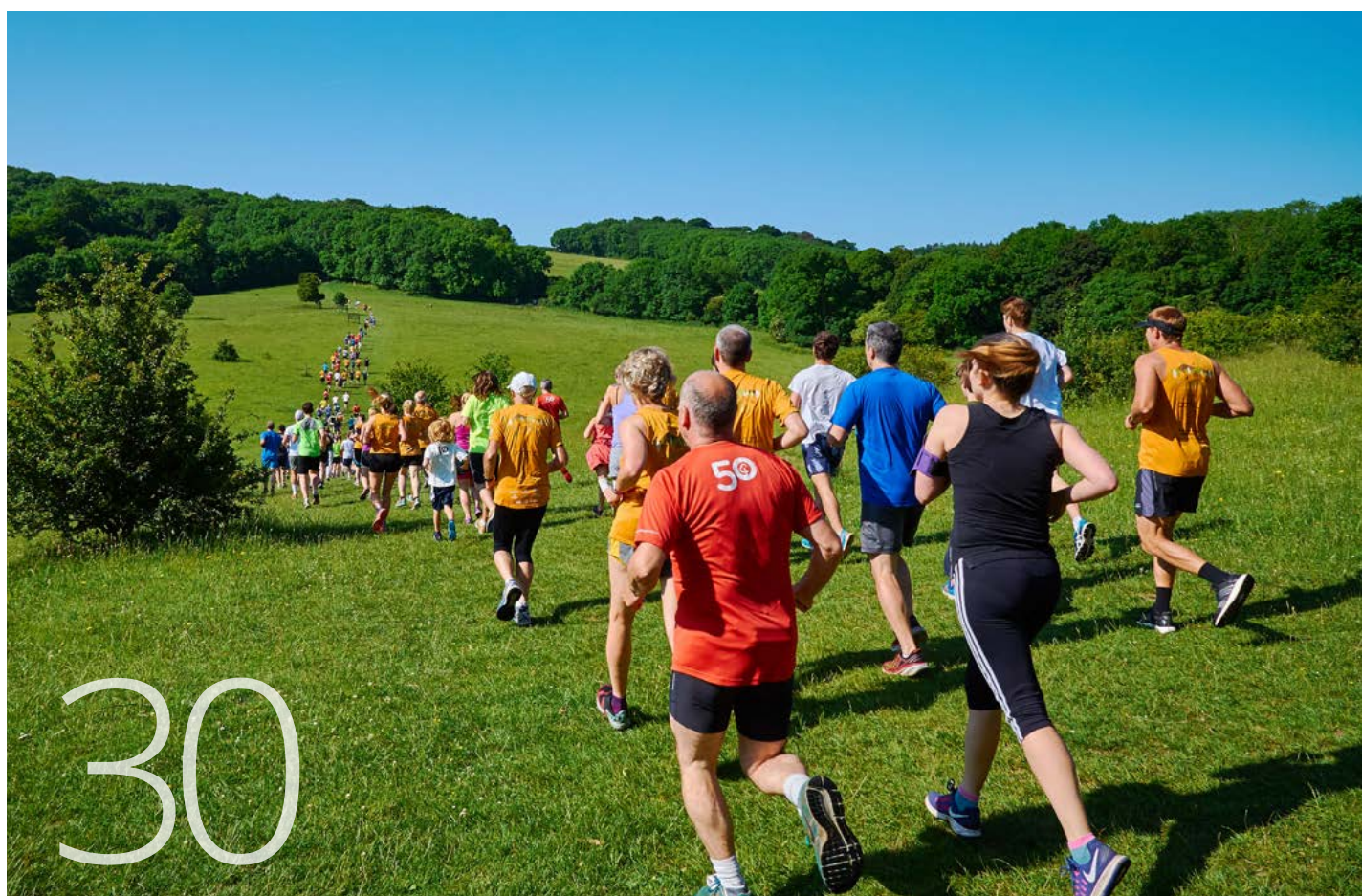
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CREDIT: MARK DIACONO



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CREDIT: PARKRUN

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NEW PORTFOLIO LAUNCHED

FOLLOWING ON FROM the news item in the last issue of *Venture*, we are now pleased to be able to offer clients a new Very Cautious Portfolio, which we have named the 'Anchor Portfolio'. This new portfolio has been created in light of deposit rates, notably National Savings and Investment accounts, dropping below 1%. Full details are provided on pages 40-41 of this issue. In summary, this portfolio is designed for those who

would like to have kept cash invested as security over five years or more, but who are now reluctantly looking for an alternative that offers a better potential return. The Anchor Portfolio is not suitable for a short-term deposit investment replacement. The benchmark is the Bank of England base rate +2% per annum which gives an indication, although not guaranteed, of future medium to long-term anticipated returns.

PROGRESSING OUR TALENTED YOUTH

WE HAVE A very young team at AFWM Ltd, which is unusual in financial services where most advisers are aged over 50. I am delighted to announce that Helston Research Assistant Katy Cox passed her final Diploma in Financial Services (DipPFS) exam in December. This means that Katy is now qualified to provide financial advice. Katy will continue in

her role as Research Assistant and in the immediate future plans to develop her skills and responsibility to attain Senior Research Assistant status. Elsewhere, Olly Walker, Olya Edwards, George Galbraith, Hayley Goodchild and Zoe Watkins are all making good progress in the DipPFS with most planning to become qualified this year.



● Katy Cox



● Olly Walker



● Olya Edwards



● George Galbraith



● Zoe Watkins



● Hayley Goodchild

ETHIC NO. 9 REVIEWED

Our ninth ethic asserts, 'As our business grows, to not lose our ability to service clients to the highest standard through overburdening staff and advisers.' In recent months, we have reviewed how many clients an adviser can reasonably look after whilst maintaining the highest standards of service and attention that our clients deserve. We have decided to limit

our advisers to ten appointments a week in future and no more. This means that they will always have the ability to serve everyone to the best of their ability. It is easy to take this cap in appointments for granted, but many other firms in the past have held minimum weekly appointment targets, aimed at maximising 'sales' at the potential expense of service.

in the spotlight



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

What did you do before joining AFWM Ltd?

I was born in Hereford but shortly afterwards my family moved to Tenerife. I attended an international school and my parents owned a bar for 15 years in Las Americas. I spent my childhood days taking advantage of the all-inclusive hotels and playing football all across the island. When I was 15, I moved back to Hereford to finish my GCSEs and play football for West Brom. At 16, I moved to Oklahoma on a full-ride university scholarship to study Economics and play 'soccer'. I was the youngest ever student at the university and spent five glorious years there. I captained the soccer team to the national championships and graduated with two bachelor's degrees in Economics and Physical Education. I then spent a summer in South East Asia before moving back to England to do my master's degree in International Relations and play football for Exeter City Football Club. I joined AFWM Ltd in February 2020 after completing my master's.

Explain your role at AFWM Ltd

I'm currently learning a lot from Rob Coote, a fantastic financial adviser who is keeping me very busy as his research assistant in the Chudleigh office. I am in the process of taking my financial adviser exams which will hopefully see me become a qualified financial adviser within the North Devon region this coming summer. A typical day at work always involves a cheeky chocolate snack or jam doughnut with Laura Burman, a senior administrator and good friend.

What do you like most about your job?

What I like most about working for AFWM Ltd is that I can be 100% sure that I am working for an ethical company that always does what is right for the clients. AFWM Ltd is the type of company that I would recommend anyone to do business with, even my closest family and friends.

Past achievements

Apart from obtaining my master's degree, my greatest past achievement is learning to speak Spanish. Having lived in Tenerife for 15 years, it was not until I joined a local football team and made Spanish friends that I fully grasped the

language. Languages build bridges between cultures and it is wonderful to be able to cross those bridges without any barriers.

Future ambitions

To continue to be an integral part of AFWM Ltd as we strive toward our company vision of changing the UK financial services sector for the better. I am very much on board with all of the charity work that AFWM Ltd are doing and I hope to contribute more towards this going forward.

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

I would love to be Jurgen Klopp's right-hand woman and tactical analyst for a Champions League final clash against Manchester United. As my colleague, Rob Baylis, would agree, Liverpool would undoubtedly win.

Hobbies and interests outside work

Football, food, reading, hiking, music and travelling are my favourite hobbies. When I have time off from work, I try to travel and go home to Tenerife as much as I can.

Top three favourite books or podcasts

Two classical favourites of mine are *On the Road* by Jack Kerouac and *Lolita* by Vladimir Nabokov. I also enjoy reading anything written by my brother, Jake, who is an aspiring author studying literature at the University of Bristol.

What do you like best about where you live?

The thing that I like most about living in Devon is that it provides the perfect mix of city-like opportunity and natural beauty. My favourite place to visit is the area in and around Salcombe during the summertime. The Bolt Head walk which starts at East Soar and passes through Salcombe is exceptionally beautiful.

Favourite place to eat

Tyepyedong – an Asian fusion restaurant based in Exeter which has the best 'Sticky Cantonese Beef' in the world! I must also mention my local pub in Kenn, The Ley Arms. They do a top-notch Sunday dinner and a chocolate brownie dessert to die for.

Best holiday

In June 2018, I visited Israel and the Palestine territories. The trip was incredibly exciting and the place has a wonderful mix of history and culture. Within Europe, I like the Northern Italy region, the areas in and around Lake Como and Milan have some great views, skiing and food. I must also mention Moab, which is a trekking/camping dream, surrounded by multiple national parks, including Canyonlands, my personal favourite.

Best bit of advice you've ever been given

'Never miss a good chance to shut up' - courtesy of a Will Rogers poster that I saw in an Oklahoma bar and grill.

What's on your bucket list?

To watch a football game at different clubs in the top tiers around the world. From Syria to Australia, the universalism of

football always amazes me! One day I would also like to run the London Marathon and climb to Everest Base Camp.

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

My signed Liverpool shirt from the recent Premier League winning team. I've waited so long to see them win the league and, knowing Liverpool's luck, you can't guarantee that they will do it again.

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

Lord Byron, John Keats and Bob Dylan. Byron and Keats would argue about their class differences while my hero, Bob Dylan, and I spectate with a bottle of wine in hand.



● On holiday at Lake Como, Italy



● Playing soccer in Oklahoma



● Bucket list: climb to Everest Base Camp



● Topsham viewed from the Exe Estuary Trail CREDIT: JAN PENNY

KATE TRELEAVEN suggests a visit to **Topsham** should be top of any discerning post-lockdown to-do list.

Impeccably placed on the banks of the Exe Estuary in East Devon, the historic town of Topsham is just four miles from the centre of Exeter and yet manages to feel half a world away. Once a thriving port and shipbuilding centre, modern day Topsham exudes an irresistible maritime charm while offering plenty of varied diversions for day trippers and weekenders alike.

Endless watery vistas, elegant Dutch-style architecture (a reminder of the town's historic trade links with Holland), a vibrant high street bursting with independent shops and an exceptional food and drink scene all conspire to give Topsham the edge. Add in a train station, a 16 mile cycling and walking trail and a network of local ferries, and it's easy to see why this atmospheric waterside town is so popular. Here are just a few of the highlights.



● Topsham's maritime past means it's still a popular location for many water-based activities CREDIT: ALASDAIR WARD

Where to stay



IMAGES CREDIT: NICK HOOK

The Salutation Inn | 68 Fore Street

Ideally situated in the centre of town, this ancient coaching inn dating back to 1720 occupies one of Topsham's grandest buildings and is deeply entrenched in the town's history. Having been a drinker's pub for much of the twentieth century, the inn is now a highly regarded gourmet bolthole run by Chef Director Tom Williams-Hawkes and his wife Amelia.

The self-styled 'restaurant with rooms' is open during the day for coffee, lunch and afternoon tea but for those staying the night, dinner is undoubtedly the main event. During the week, all meals are served in the GlassHouse, but on Friday and Saturday evenings diners have the option of a table in the more intimate restaurant. Both have their own charms, but the GlassHouse, set within the inn's historic courtyard and covered by a modern glass atrium, is particularly atmospheric.

Diners can order à la carte or opt for the chef's six course surprise tasting menu. Whatever you decide, you can be guaranteed that only the freshest ingredients, in season and locally sourced, will arrive on your plate. And when they do, they'll be cooked to perfection. What's more, they will be served to you by approachable waiting staff who know exactly what they're doing and appear just as invested in your dining experience as you are. This is unpretentious fine dining at its best.

Accommodation is provided in six beautifully contemporary bedrooms and suites, with the largest comprising much of the top floor. All rooms boast beds topped with Naturalmat mattresses, handcrafted in Topsham from 100% natural and organic materials. You can visit their showroom on the outskirts of town.

Last year saw the addition of a wet fish shop and deli to The Salutation Inn's offering. Born in lockdown, the idea started with a single table in the GlassHouse selling fresh fish as a way to support the local fishermen and help provide for the local community. It proved so popular that within weeks Tom and Amelia had applied to convert part of the lounge at the front of the inn into a permanent fish shop, accessible directly off the high street. SALT opened last autumn selling a selection of freshly caught day boat fish, shellfish, sushi, fish cakes, stews, pies and other treats.



CREDIT: SARAH AND JOHN EDGCLIMBE



IMAGES CREDIT: NICK HOOK

● Fine dining in the GlassHouse



IMAGES CREDIT: NICK HOOK

● The Salutation Inn's fish shop, SALT

What to do

Topsham Museum & Topsham Trails

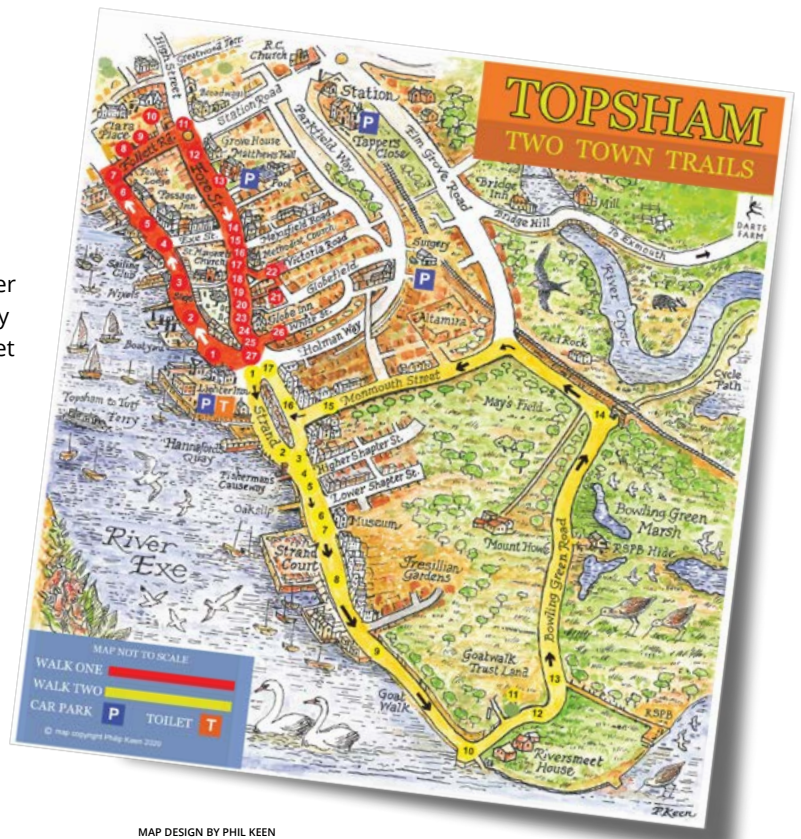
Make the museum your first port of call and get up to speed on Topsham's fascinating maritime history. After touring the collections housed within this 17th century merchant's house, pick up a free Topsham Trails leaflet to discover two beautifully illustrated walking trails packed full of interesting facts about the town's most noteworthy buildings and locations.

Birdwatching

The mudflats, sandbanks and marshland of the Exe Estuary are of international importance and provide habitats for thousands of birds and other wildlife. The RSPB reserve at Bowling Green Marsh – located a short walk from Topsham town centre – is the main high tide roost for the north of the estuary. It's an ideal spot to watch spring and autumn migrating birds as well as winter flocks of waders, ducks and geese, up close from the comfort of the Lookout hide.

Cycling

The Exe Estuary Trail is a 16 mile cycling and walking route that runs along both sides of the estuary. Topsham is well placed in the middle of the trail for out-and-back rides to Exmouth and Dawlish, while cyclists who don't mind carrying their bikes up and over the railway bridge at Starcross can complete the full circuit by taking the ferry across the Exe at Exmouth. Exeter is also an easy cycle ride away via an off road path that follows the Exeter Ship Canal. A good selection of bikes including hybrids and e-bikes are available to hire from Route 2 Bikes in Topsham.



MAP DESIGN BY PHIL KEEN

Ferries

Topsham is well served by pedestrian ferries and one of the most popular trips is to the Turf Hotel. A true destination pub not accessible by car, the Turf boasts an enormous beer garden overlooking the estuary. Another favourite is the 'round robin' operated by Stuart Line Cruises. Passengers can sail down the river to Exmouth and make their way back again by train along the scenic Avocet Line that hugs the estuary all the way to Topsham.



Relax

Undoubtedly one of the nicest things to do in Topsham is to simply sit back and watch as the boats bob by. You'll find plenty of benches scattered around the quay, along the Strand and further out along the famous Goat Walk where you can pause a while to enjoy the view.



● Cycling on the Exe Estuary Trail 2 CREDIT: BRIAN MOORE

Shop til you drop

Topsham's thriving high street boasts a unique range of independent shops and businesses that make shopping here an utter delight. All the traditional purveyors you might hope to see are here – including a butcher, fishmonger, greengrocer, cheesemonger and wine merchant – and there's a very popular zero-waste grocery to boot. Take a wander along Fore Street and you'll come across a host of other characterful stores selling artworks, antiques, jewellery, books, homeware, clothing, gifts and more, to tempt you at every turn. Look out for the following favourites:

Du Barry | 74 Fore Street

Known simply as 'Dub' to the locals, this well-established and independent women's fashion store sells a range of stylish clothing, shoes and accessories from top quality international brands. Stock is hand-picked and changes regularly. Beautifully fitting jeans and jumpers share the rails with classic knits, organic cotton dresses and much more. Star of the show is Diggery, the owner's characterful apricot cockapoo who is arguably as big a draw as the fashion.



Cooks Aweigh & The Botanist | 22 Fore Street

Two shops in one, these adjoining and interconnected emporiums house beautifully presented collections of modern textiles, lighting, cookware and ceramics as well as lots of lovely and unusual house plants – three deliveries of plants are received each week from Holland. Out back there's a courtyard garden offering inspiration for every season with a variety of outdoor plants, containers and furniture. The owner, Helen Mottershead, is also available to discuss and help implement your garden design projects.

Pawsome of Topsham | 6 Fore Street

This one-stop-shop for pet owners opened just over a year ago and is the fruition of a life-long dream for owner Alex Coulter. Having seen first-hand how a good diet, free of additives and preservatives, improved the health of her own dogs, Alex is committed to sharing the benefits of a 'clean and green' diet with other pet owners. Customers can pick up high-quality yet affordable pet food and accessories, while treating themselves from a stunning range of wellies, coats and homewares.



CREDIT: NICK HOOK

Topsham Bookshop | 27 Fore Street

This extraordinary shop – and its equally exceptional proprietor, Lily Neal – is a must-visit for anyone who loves a good read. Set over three floors, the shop's bulging bookcases stock over 30,000 second hand and out of print books representing every genre and subject area you could possibly think of. Hardbacks and paperbacks, fiction and non-fiction, sheet music, play scripts, maps and more; you'll find it all here. And even if you don't know what you're after, just ask Lily to suggest something. No doubt she will have just the thing.



CREDIT: JO CUNNINGHAM

...and a bit more shopping

CASA | The Old Gaol, Strand

Once a Napoleonic gaol, this fabulous Grade II listed building overlooking the quayside is now home to CASA, a family-run home furnishings store with an extensive range of luxurious beds, sofas, chairs and accessories laid out over three spacious floors. If you're on the lookout for a bespoke piece of furniture, a quirky gift or something in between, this is the place to go for something different and unusual.

Topsham Quay Antiques Centre | The Quay, Strand

As seen on the BBC's Bargain Hunt & Antiques Road Trip, this impressive collective of 60+ dealers occupies a vast former beer warehouse on the water's edge and sells an astonishing variety of antiques, vintage and retro items. Whether you're an avid collector or just curious, you're sure to uncover some hidden treasure here.

CREDIT: JO CUNNINGHAM



Where to eat

Fine dining at **The Salutation Inn** (p11) is just one delicious element of Topsham's wide-ranging independent food and drink scene. Here's a small taste of what else the town has to offer:

The Galley | 41 Fore Street

With a seagull's eye view of the bobbing boats, this charming restaurant overlooking the quay specialises in local fish and seafood and has a carefully curated wine list to match.

Pebblebed Cellar | Ferry Road

Settle down in this atmospheric vaulted warehouse to sample a fine selection of Pebblebed Wines, produced just a stone's throw away, accompanied by authentic Italian pizzas and tapas.

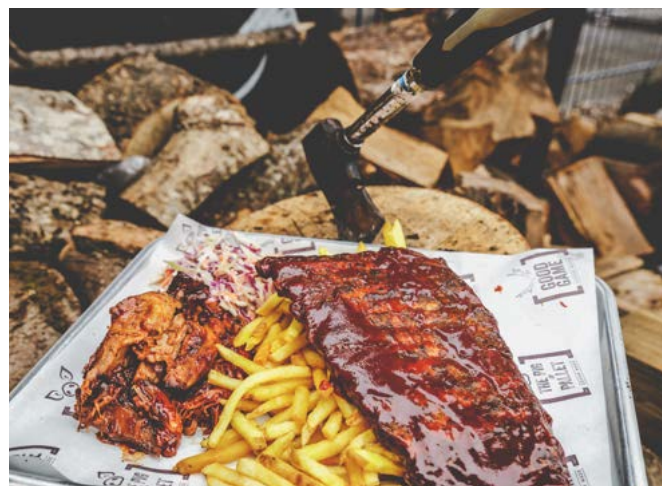
Sara's Petite Cuisine | 80 Fore Street

Head here for mid-morning coffee and freshly made French pastries with an authentic Portuguese twist.

Pig and Pallet | 10 Topsham Quay

Run by the team behind the multi award-winning Good Game charcuterie, this rustic smokehouse set in a former sail loft serves up locally sourced American style BBQ that's packed with flavour.

CREDIT: NICK HOOK



CREDIT: NICK HOOK

Also nearby

Dart's Farm

This nationally award-winning farm shop and upmarket shopping village is based on the outskirts of town. There is also a farm walk, wetlands and fishing ponds to explore.

River Exe Café

Enjoy fine dining and amazing views at this unique floating restaurant based on board a custom built barge in the middle of the Exe Estuary.

Lympstone Manor

Michael Caines' Michelin-starred restaurant and country house hotel is set within a 28 acre estate just four miles downriver from Topsham.

Before you visit...

Please be aware that even outside of lockdown, businesses may be temporarily closed or operating differently than normal due to the ongoing COVID-19 situation. Please check before you go.

Look up the wonderful website of **Love Topsham**, a volunteer collective of residents and business owners committed to promoting and supporting the town to ensure it continues to thrive in changing times. Brimming with up to date information about every aspect of Topsham life, the website has all you need to know to help you make the most of your visit.

lovetopsham.com

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MOTORHOMES



on with the show

When buying a motorhome, it's a good idea to have a look around a range of different makes and models before splashing out, as the team at *MMM* and *What Motorhome* explain.

If you plan to buy a motorhome but are new to the hobby, then there's no substitute for attending a specialist show. There, you can expect to see a huge variety of both brand-new and pre-owned vehicles and you may even benefit from show-only discounts offered by the dozens of dealers who attend. Shows take place at different indoor and outdoor venues across the country throughout the year. They provide the perfect opportunity to compare many different models in one place so you can get a really good feel for the type of motorhome or campervan you're after, the size of vehicle you want, as well as the layouts which will best suit your needs.

Of course, 2020 was rather different to normal years with the majority of events and shows cancelled as a consequence of the pandemic restrictions. At the moment, fingers remain firmly crossed that most of the outdoor motorhome show season – if not the indoor – will go ahead as planned this year.

Warners Group – which publishes *MMM* and *What Motorhome* magazines – has been organising shows since 1991 and currently has several outdoor events planned around the country this year between Edinburgh in the north and Shepton Mallet in the south.

Appletree Exhibitions have a further four shows planned including one at Westpoint Exeter in September. Meanwhile, the Motorhome and Caravan Show held at the NEC in Birmingham in October – the UK's largest show – is where you'll usually get your first chance to see and order next year's latest models.



MOTORHOMES

Motorhome dealers

Of course, the timing of these shows may not suit, or there may not be one near to where you live. In which case, it's a good first step is to research what campervan or motorhome dealers are in your area and what they sell – new or used, or both.

Once you've worked out who is within a sensible striking distance, have a good look at their websites to see if they have vehicles of the size, type and price that fit the bill – there's no point in travelling to a dealership that specialises in high-end German A-classes if you're thinking of purchasing a Volkswagen campervan. And phone ahead to check that the vehicles are actually in stock – motorhomes are in high demand right now.

When considering which dealers to visit, also look for specialist motorhome companies with long-term pedigree, as well as specialist workshops for servicing, repairs and accessory fitting. Approval from the industry's trade body, the National Caravan Council or membership of the Preferred Dealer Scheme operated by the Camping and Caravanning Club will give you added peace of mind, too.

Many specialist dealers are family-owned and can point to long histories – start with the 'About Us' section that websites may have. It's also a benefit if they can show long-term affiliations with the same brands of motorhomes.

If it's a campervan you're after, Ford, Mercedes and VW all now market their own in-house models through their own dealerships but other conversions are often sold direct from the factories that convert them. This could give you the advantage of seeing how they're built and may also give you more input when it comes to the exact specification, right down to internal and external colour schemes. And some of these long-established specialist campervan conversion companies have the highest ratings for customer service in the whole industry.

Online and other options

If you've built up a fairly clear idea of what you're after, you can save a lot of time and travel by visiting **outandaboutlive.co.uk** – the website of *MMM* and *What Motorhome* magazines. Head for the 'Motorhomes For Sale' section where you can use the search functions to browse by motorhome make, condition – new or used – and to set a minimum and maximum price. Many dealers, as well as private sellers, offer their models for sale on the website so you can view multiple dealers' stock all on one site.

You'll also see campervans and motorhomes advertised privately, but you'll have to consider whether the possibility of a good price is outweighed by the lack of a warranty – and the potential for a scam seller. Genuine sales do exist though, and you might get a few extras thrown in – outdoor furniture, gas cylinder, etc – especially if the seller is giving up on motorhoming altogether.

Remember too that legislation like the Consumer Rights Act only affects a transaction between an authorised commercial seller (the dealer) and a purchaser, not private sales.

Wherever you buy your first motorhome, remember to check that everything works and that there is no history

of accident damage or outstanding finance. But most importantly, remember that even if it is really competitively priced, it's not a bargain if it's not the right type of 'van for your needs. ▼

2021 Show Dates

- **11-13 June**
The National Motorhome & Campervan Show, PETERBOROUGH
- **25-27 June**
The Midsummer Motorhome & Campervan Show, STONELEIGH
- **9-11 July**
The Southern Motorhome & Campervan Show, NEWBURY
- **23-25 July**
The Scottish Motorhome & Caravan Show, EDINBURGH
- **6-8 August**
The Norfolk Motorhome & Campervan Show, NORWICH
- **20-22 August**
The Western Motorhome & Campervan Show, MALVERN
- **10-12 September**
The South West Motorhome & Campervan Show, SHEPTON MALLET
- **24-26 September**
The Motorhome & Campervan Show Season Finale, LINCOLN

For more info on all of the above events, visit:

outandaboutlive.co.uk/shows

- **17-19 September**
Motorhome & Campervan Show, WESTPOINT EXETER
appletree-exhibitions.co.uk
- **12-17 October**
The Motorhome & Caravan Show, NEC BIRMINGHAM
mcsow.co.uk

Please note all dates subject to change. Check websites regularly for updates.



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WILDLIFE



Devon Wildlife Trust's STEVE HUSSEY takes a behind the scenes peek into the lives of one of Devon's most charming rural residents.

Dormice spend around half their lives hibernating in a nest underground or tucked away at the base of thick vegetation. Even in their active months, they are nocturnal, and when on the move stay out of the way up in the canopy of trees and shrubs. They are also highly protected and require a special licence to handle. All this makes them highly elusive.

A dormouse's year begins in April or May with the animal waking from its long hibernation. After breeding, litters of typically three to five are born in July and August. The remainder of the summer into autumn is spent in a race to get fat and fit enough to begin hibernation once more in November.


Its long winter sleep means a dormouse must put on significant fat reserves during autumn. This can lead to a 25% increase in the rodent's weight from 16-20g to around 22-25g. Hazelnuts are a favourite pre-hibernation food source being high in fats and plentiful in autumn. On your next walk through a woodland or along hedgerows look out for the empty cases of hazelnuts at your feet. Dormice leave neatly nibbled openings in the shells that they discard, quite unlike those left behind by other mice and squirrels.

Dormice don't restrict themselves to hazelnuts alone. In fact, they have a wide diet which includes hedgerow fruits, buds and blossom, and even insects. Dormice possess a few key adaptations which make them ideally suited to searching for food off the ground in the woodland canopy. Their long furry tails provide balance, while flexible ankles allow them to swivel their feet to help with climbing swiftly up and down twigs and branches.

If you are lucky enough to spot a dormouse, stay still and quiet. Enjoy the magical moment: it's one in which relatively few people will get to share.

Take a walk in a dormouse woodland this spring

The dormouse has become extinct in some counties in the UK, but Devon is a stronghold. Although spotting dormice is no easy task, it's reasonably simple to find where they live. Many Devon woodlands, hedges and rural gardens provide them with a home. Several of Devon Wildlife Trust's woodland nature reserves hold healthy dormice populations. The care that we put into traditional countryside management practices such as coppicing (cutting back trees to promote regrowth) and hedgelaying provide ideal conditions.

Andrew's Wood, Lady's Wood and Halsdon are all great 'dormouse reserves'. But one note, please don't disturb them by approaching or looking in the summer nest boxes that we put up for these special little rodents. 

For more information on these reserves visit:

devonwildlifetrust.org/nature-reserves

Find out how you can support Devon Wildlife Trust's work for dormice and all other wildlife at: **devonwildlifetrust.org/support-us**



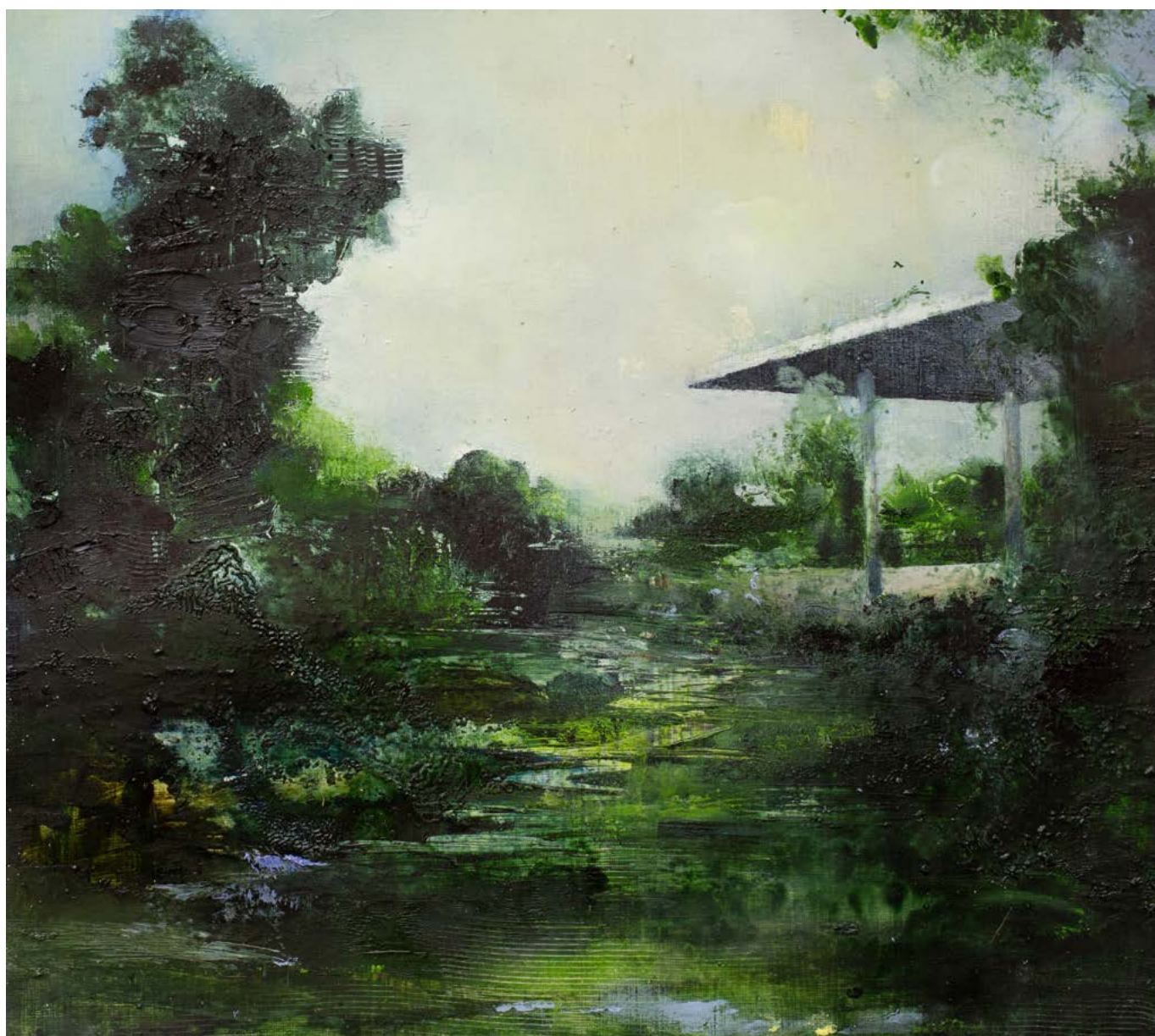
● The best indicator of dormouse presence is neatly opened hazelnut shells found on the ground

ART COLLECTING

emotional terrain

In the first of a new series on art collecting, Gareth Edwards RWA shares his thoughts on that crucial first connection between collector and painting.

MERCEDES SMITH meets him at his St Ives studio.



● *Pavillion* (2020) – Oil on paper, 41x43cm

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The initial connection people feel towards a work is often an instinctive response to colour.

As a graduate of Goldsmiths College, an elected Royal West of England Academician, a lecturer in fine art and visual culture, and a painter of exquisite contemporary landscapes, Gareth Edwards is regarded as one of the UK's foremost artists. Born in London, Edwards moved to Cornwall in 2000, and for the past seven years has been resident at St Ives' historic Porthmeor Studios. His works are exhibited in London, New York and Toronto with Jill George Gallery; in Australia and Hong Kong with Gallery Eumundi; and in Cornwall, where Edwards has led the field in contemporary painting over the last decade, with shows at Newlyn Art Gallery, Lemon Street and Tremenheere Gallery.

If you are an experienced, or even aspiring collector with an interest in the poetic, the passionate and the romantic, then Edwards' paintings will certainly speak to you. As landscapes, they are shimmering, sensory works of extraordinary beauty that reflect not just the literal world, but what the artist refers to as 'atmospheric landscapes and shifting emotional terrain'. "My paintings are not prescriptive," Edwards tells me as we view recent works at his studio above Porthmeor Beach, in the prestigious RIBA Award winning building where Julius Olsson and Ben Nicholson once worked. "They don't tell the whole story; there is no narrative, there is instead an open-ended atmosphere. Each of my paintings has an empty space, like a theatrical space, which draws the viewer into the picture plane so that they inhabit the work and make connections with memories or ideas of their own.

"Turner worked in the same way – his way of painting would draw people into the picture itself. The opposite would be something like a Picasso painting, which is brightly coloured and very centralized, like an ego coming out at you – it projects outwards, and you must accept it as it is. I'm much more interested in the Turner-esque idea of setting up potential, so that the viewer inhabits the work. It is like poetry: a poem cannot work unless the reader inhabits the poem, so that the poem triggers something from the reader's own memory – that dry twig snapping in the woods, a dust mote slowly ascending at that archaeological museum in Athens – that sense of time passing. I hope the same thing happens in my paintings, that they allow the viewer to contemplate ideas of the human 'journey', of our physical journey through time and space, and our psychological journey of existence."

This deeper connection between viewer and painting is one that many artists pursue, typically in the form of a pure



● *Mounts Bay Sunrise* (2020) – Oil on board, 25x30cm



● *Skyfall* (2020) – Oil on canvas, 55x57cm



● Gareth Edwards at his Porthmeor Studio CREDIT: PAUL MASSEY

abstraction that triggers an emotional response to colour and shape. Edwards' semi-abstracted approach, however, feels more powerful: the more you look at a work, the more its nebulous nature intrigues you, as hints of figurative details like forest, skies or oceans blur with that same emotive response to colour, texture and scale. "The initial connection people feel towards a work is often an instinctive response to colour," Edwards agrees, "to a kind of 'emotional weather' within the painting. Then, as they look at more of the collection, either in the studio or on show at a gallery, other paintings may become more relevant to them. There is a lot of work, a lot of detail in my paintings, so you do not see the whole work immediately. There are subtle brush marks and spatial details which only become evident in time. It's like seeing when the lights are low: in time your eyes adjust, and you see more, and slowly you become more emotionally attached to a particular work of art. In this way, one of my paintings will last a lifetime, will last forever. The whole painting doesn't turn on one trick. You see more and more the longer you own it."

This longevity, of course, this long-lived and highly personal relationship with a work of art is the defining and most rewarding reason for collecting. "Paintings are unique objects" says Edwards, "they are the ultimate magical, luxury object – at once emotionally, intellectually and physically unique. A good painting goes on working with you and expanding your mind forever. It becomes a part of your history, something unique to pass down to your children." ▼

“
A good painting goes on
working with you and
expanding your mind forever.



● *The Blue Aquaduct* (2020) – Oil on canvas, 105x110cm



● *The Great Lakes* (2020) – Oil on paper, 42x44 cm

See Gareth Edwards' recent work by appointment at his studio, or this April in 'The Romantics' exhibition at The Borlase Smart Trust Gallery, St Ives.

For further information visit: garethedwardsartist.co.uk



Put down your parsley, step away from your sage. A new book by Otter Farm's **Mark Diacono** wants us to go beyond the usual suspects and start exploring all the delicious possibilities herbs have to offer, writes KATE TRELEAVEN.



If anyone ever asks me what they should grow, I tell them to grow herbs," says Mark Diacono, an award-winning food writer and the founder of Otter Farm nursery in East Devon where he grows an astonishing range of unusual and forgotten edible plant varieties alongside some of the more familiar. "Herbs are the transformers; they will elevate any dish," says Mark. "They can turn all your other ingredients in countless different directions so that you never get bored of what you eat. Even a few pots by the back door can totally change every meal and that's a really powerful thing."

Mark's latest book, *Herb / A Cook's Companion*, is a charmingly written pot-to-plate exploration that majors on the kitchen yet offers so much more than your average recipe book. In the first part of the book, the Herb Skills chapter guides the reader through all they need to know to get the best from herbs in the kitchen, from preserving them to how and when to add them in cooking. The art of chopping is discussed here in particular detail. As far as Mark's concerned, chopping is the secret to success when using fresh herbs. "The grade of cut has huge influence over how your food tastes," he says. While finely chopped herbs will add "a general impression of themselves" to a dish, if you want "a little wallop every now and again" chop it much less fine. "I'm talking about

the kind of chop where if you were paid a lot of money you could, with some difficulty and much grumbling, piece it back together again," he explains.

An A-Z of Herbs follows, focussing on dozens of different herbs – some familiar others less so – detailing how to grow, harvest and use them, with handy lists of ingredients each herb pairs well with. It's an unashamedly personal selection of plants, "with all the bias, contradiction and inconsistency that that implies," as Mark himself is quick to point out. But it is all the better for it. Based on many years of enthusiastic experimentation, Mark's knowledgeable observations and pleasingly droll opinions on the herbs he deems most life-enhancing make for a compelling read. His arsenal of highly original analogies are a particular joy to behold. "Sage is the Roy Orbison of herbs," Mark writes, "not something I want the company of every day, but when I do it's perfect."

Mark's aim for the book is to convince people to go beyond their safe zone and start exploring and engaging with some of the more unusual herbs that most of us have never heard of, much less eaten. His advice to anyone who might be hesitant is to find a way in via the herbs they already know. "Start with something like ginger rosemary, Vietnamese coriander or lemon verbena," he suggests, "herbs that have

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*Play around,
 combine and be
 exuberant with
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 are using.*



a twist on the familiar.” That way you’ll be extending your vocabulary in a familiar language rather than attempting to learn a completely new one, he tells me. “Ginger rosemary is as good a herb as I’ve ever had,” Mark enthuses. “It’s the perfect coming together of those two amazing flavours. It makes a brilliant herb syrup which goes into endless cocktails and cakes. Vietnamese coriander is a little bit like a lemony coriander but there’s something else going on, a weird creaminess and a bit of something else behind that too. Lemon verbena is my desert island herb. It is everything that lemon balm isn’t. Lemon balm is for people who don’t like themselves and lemon verbena is just a present to yourself. It’s an incredible herb and there are so many different ways of using it. Even if you never use lemon verbena and you just smell it by rubbing the leaves a couple of times a day, you’ll be the happiest person.”

Mark is also keen to encourage readers to start growing a few of their own herbs at home. While acknowledging that it’s possible to source an increasing number of herbs at the supermarket nowadays, he points out that those little plastic pouches stuffed with leaves that are well beyond their best are wildly uneconomical. “If you buy a herb plant from a nursery – especially if it’s a perennial – you’re basically getting free flavour for as long as you can be bothered to look after it,” says Mark. “All you have to do is bung it up a pot size now and again as it grows, feed it once and awhile through the summer and it’s the easiest thing in the world.”

Grow the herbs you love most, but don’t equate these with the herbs you eat most of, says Mark. “It’s a really important distinction. At home I don’t grow much thyme because if I grew as much as I want to eat I’d have a field of the stuff and end up hammering the plant. But I do grow lemon thyme and orange thyme because they’re not so easy to buy and they give me a whole load of pleasure,” Mark explains. “The focus should always be on growing more of the life-enhancing joyous stuff.”


Having a good selection of your favourite herbs constantly to hand will also open up much greater opportunities for experimentation in the kitchen. “If you grow your herbs in containers near the kitchen like I do, you’ll end up playing

around with different flavours a lot more,” says Mark. “You might pick up the scent of a lemon verbena or Korean mint wafting in the door and think ‘hang on a minute, that would go really well with this,’ and because it’s right there – you don’t have to go to the bottom of the garden and dig it up – you just chop up a few leaves and away you go. It keeps the sense of fun in your cooking.”

But be careful not to overcomplicate things by adding too many ingredients though. “Yes, play around, combine and be exuberant with herbs, but get a feel for what you are using,” Mark implores. “Don’t think that by throwing more things into the pan you’re going to be a better cook.”

The lion’s share of *Herb* is given over to Mark’s recipes, inspiring readers to expand their herbal repertoire across a range of innovative sweet and savoury dishes, infusions, blends and sauces. Sample your way across ‘Small things, soups and sides’ suitable for sharing, like Rosemary and Basil Aubergines in Za’atar, a fragrant Herb Soda Bread that’s perfect for minimal-effort breakfast toast or with a simple side of Herb Remoulade. If you’ve an appetite for ‘Bigger things’, then Crab and Chervil Linguine is an ideal dinner choice, or hunker down with a rich bowl of Beef Braised in Ale with Persillade. For a creamy, bright and lemony dish whip up fresh Laksa or try crispy herb-crusted Mackerel with Raisins, Orange and Picada.

For the sweet-toothed there’s an array of ‘Sweet things’ to hit the spot, from an aromatic Fig Leaf and Lemon Verbena Rice Pudding to a warm and comforting infused Bay Chestnut Chocolate Cherry Cake. For something more elegant, serve Tarragon and Olive Oil Ice Cream full of flavour, or marry sweet and sour with a slice of Pineapple and Sage Upside Down Cake.

There is even a selection of herbaceous drinks – anyone familiar with Mark’s work will know that he is a firm believer in the restorative powers of a botanical cocktail or two. The limoncello recipe is incredibly easy to make at home and is certainly life-enhancing. “It tastes fresh and zingy and full of places where you’re not,” says Mark, summing it up beautifully. Heaven knows, we could all use a little of its transportive powers just now. 

Recipes

Greek Herb Pie

This Greek summer favourite, aka spanakopita, is so worth making a delicious regular. Heavy with spinach, salty feta and crisp laminations of filo, it's as good cold as hot, early in the day as late. This version nudges the spinach (which can be a bit of a grump at times) towards the cheerful with the brightness of dill and mint in generous quantities, and parsley anchoring the leeks to the cheese. A delight.

Serves 4 - 6

- 1 onion, finely chopped
- 2 leeks, thinly sliced
- 150g (5oz) butter, melted
- 300g (10oz) cooked or frozen spinach, drained
- 200g (7oz) crumbled feta
- 200g (7oz) ricotta
- 4 medium eggs, beaten
- small bunch of dill, finely chopped
- small bunch of flat-leaf parsley, finely chopped
- small bunch of mint, finely chopped
- 1 bunch of spring onions (scallions), thinly sliced
- 1 tsp ground cumin
- 1 tsp ground coriander
- 200g (7oz) filo pastry
- 1 tsp nigella seeds (or use sesame seeds)
- sea salt and freshly ground black pepper

In a frying pan over a medium heat, fry the onion and the leeks in 1 tablespoon of the melted butter for 10 minutes until soft. Preheat the oven to 190°C/375°F/gas mark 5 and grease a roasting tin or baking dish with some of the butter.

Tip the softened onion and leeks into a bowl, add the spinach, feta, ricotta, eggs, herbs, spring onions, ground spices, some salt and plenty of black pepper and stir to combine.

Lay 3 sheets of filo pastry in the prepared tin, overlapping them a little and brushing each sheet with melted butter. Place the filling on top and spread out evenly. Top with the remaining sheets, buttering each layer. Generously brush the top with the remaining butter and sprinkle with the seeds. Bake for 25–30 minutes until the top is golden, allowing it to cool to warm or room temperature to serve.

CREDIT: MARK DIACONO



Green Ceviche

If the sun is shining and there's a cold bottle in the fridge, this is the lunch for you. The fish is cured in the lime juice – it doesn't need cooking – so prep time is minimal. If ever there was a recipe that shows off how to squeeze the abundant flavour from coriander stems, this is it. Vietnamese coriander makes a wonderful variation here; its lemon freshness setting off the lime beautifully. This should be seriously fresh-tasting and lively in heat, taking you just through your place of comfort when you hope the heat might tail off, but not too far beyond.

Serves 4

- 300g (10oz) sustainable high quality white fish, thinly sliced
- juice of 2 limes
- ½ small onion, very finely chopped
- 1 jalapeño chilli, destemmed and roughly chopped (remove the seeds if you prefer less heat)
- small bunch of coriander (cilantro), leaves and stems separated
- 1 small garlic clove, finely chopped
- 1 ripe avocado, finely chopped
- ½ cucumber, peeled, halved, deseeded and very finely chopped
- sea salt and freshly ground black pepper
- soft green lettuce leaves, to serve

Sprinkle the fish with ½ teaspoon salt and allow to sit for 20 minutes in the fridge, then squeeze over the juice of 1 lime.

Sprinkle the onion with a big pinch of salt and toss together. Leave for a few minutes, then rinse in cold water, drain well, squeeze over the juice of ½ lime and leave to one side.

Use food processor or blender to blend the jalapeño chilli, coriander stems, 50ml (2fl oz) water, the remaining ½ lime juice, garlic and a pinch of salt until it is a smooth purée.

In a mixing bowl, toss the fish with the purée, onion, avocado and cucumber. Season generously with salt and pepper and serve right away with the lettuce and coriander leaves.



CREDIT: MARK DIACONO



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● parkruns are organised by local volunteers CREDIT: PARKRUN

the power of parkrun

You don't need to be young, fit or even able to run to enjoy parkrun and it might just change your life. That's the message in a new book out this month. KATE TRELEAVEN catches up with the author.



● Eileen Jones

On a blustery Saturday morning in 2004, 13 runners got together in Bushy Park, Teddington, to go for a run. The 5k run became a regular weekly event and sowed the seed for parkrun (always one word, always lower case) the global phenomenon that has grown to over 2,000 locations in 22 countries across five continents.

The concept is simple: turn up every Saturday and walk, jog or run 5k, or volunteer in one of the many different roles. It's totally inclusive and completely free to take part – all you need to do is register once, print your barcode, then turn up and take part wherever you want, whenever you want.

There are now more than seven million registered parkrunners worldwide. Among them is Eileen Jones, a journalist, PR and self-confessed parkrun fanatic from Ambleside whose new book published this month sets out to explore why parkrun is so well loved.

In *how parkrun changed our lives*, Eileen talks to people from right across the parkrun spectrum to discover what the weekly runs mean to them. We hear from top athletes who found a new way to train by incorporating the 5k into their weekly schedule and ordinary runners who found a welcoming, sociable environment which wasn't competitive and gave them the chance to volunteer and learn new skills. Then there are the non-runners who found solace after bereavement, those with weight problems or suffering from depression, for whom Saturday morning became the highlight of their week.

As Eileen discovers, parkrun is increasingly becoming the pastime of choice for older people. She introduces us to Conrad and Jose who take part or volunteer every week and crossed the finish line hand in hand on the day of their diamond wedding anniversary. Octogenarians Margaret and



● Milestones are celebrated when runners and volunteers chalk up a certain number of events CREDIT: PARKRUN



● Just being at a parkrun makes you happy CREDIT: PARKRUN



● A tail walker at every event ensures no one comes last CREDIT: PARKRUN



● Eileen's favourite parkrun is Mount Edgcumbe, near Plymouth

Alec have never run, but turn up every week to help marshal at their local parkrun, describing the experience as, "just joyful!" And then there's John who at 92 years old no longer runs, preferring to marshal or tail walk instead. Recently widowed, he tells Eileen that, "parkrun is what makes my life worth living."

Eileen, who confesses to being in the over-65 category herself, is a former competitive runner who says that parkrun has helped her keep running as she gets older. "I'm not as speedy as I used to be but parkrun keeps me motivated," she says. "It has given me the opportunity to achieve all sorts of other targets. I wanted to make it to 50 parkruns and then 100 – it's addictive. I don't know anybody who has only ever done just one parkrun."

Pre-pandemic, Eileen toured the country to complete what many consider to be the Holy Grail of parkrun, the Alphabet Challenge (well almost; there's no parkrun beginning with Z in the UK yet, and no X anywhere in the world). She travelled all the way from her home in the Lake District to Jersey to collect a J, and found her favourite of all here in the South West, at Mount Edgcumbe near Plymouth.

In her book, Eileen likens parkrun to a new religion. "It brings people together every Saturday morning to engage

in a familiar ritual and everyone comes away feeling better," she explains. Indeed, pioneering research by The Advanced Wellbeing Centre at Sheffield Hallam University has proven that parkrun is good for both body and soul. 89% of people surveyed said that their physical health had improved by taking part in parkrun and 73% said their mental health had improved. Meanwhile, 84% of volunteers reported an improvement to their happiness.

To date Eileen has completed 260 runs at 104 different events. "Wherever I go, I'm struck by the ethos; everyone is always so happy, so welcoming, so friendly," she says. "Just being at a parkrun is good for you." ▼

how parkrun changed our lives is published by Gritstone Publishing on 15 March 2021. Paperback, £9.99



All UK parkrun events are currently on hold due to the COVID-19 pandemic.
For updates on when parkrun will return and to find events near you, visit: parkrun.org.uk



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FINANCE



AFWM Ltd's Head of Investment Committee JOHN WALDIE presents the quarterly review for all portfolios in the Prussia, Penberth and Porthgwarra services for the period 31/10/2020-31/1/2021.

MAIN MESSAGES

- A year's worth of gains made in three months on all portfolios.
- Political uncertainty vastly reduced.
- Income portfolios lead way due to one-day shift to defensive stocks in November.
- Growth and ethical portfolios underperformed due to one-day correction in November.
- Core holding in Pacific equities once again pays off.
- We continue to be substantially underweight in risk from UK economy.
- Confidence in overall global situation.

REVIEW OF PERFORMANCE

This brief was written on 2 February 2021. Please bear this in mind when taking into account contents of communication, given that you may be reading this as late as the end of May.

Well, what a quarter that was! The election of Joe Biden, a one-day growth to income equity correction, the Brexit trade deal, COVID-19 lockdown, 'free-for-all' December, followed by a COVID-19 lockdown with no planned ending. Have I listed it all? Oh, I forgot, the attempted coup in the USA!

The good news for investors is that following a strong autumn, a further year's worth of returns were gained in just three months. The reason for this is straightforward – markets hate uncertainty, and two great unknowns were removed this quarter: who would be President of the United States and would there be a Brexit deal. Donald Trump's aggressive and unpredictable approach to world trade had held equity markets back for two years or more, so the election of Joe Biden created a relief rally in November and the formation of a Brexit trade deal added fuel to the fire in late December.

ALL PORTFOLIOS

In understanding the performance of individual portfolios, we really need to look at the previous quarter where ethical and growth portfolios strongly outperformed the income portfolios.

The realisation that Joe Biden had won the presidential election created a one-day sharp correction in the markets where growth, and in particular technology stocks, were dumped on 10 November in favour of more defensive stocks. You can see this clearly on the graphs that follow, where growth portfolios fall by up to 3% over two trading days. Other than at this time, the ethical and growth portfolios performed strongly, but spent the rest of the quarter playing catch-up.

INCOME FUNDS

As mentioned above, the more defensive income portfolios outperformed in the quarter, with the Cautious Income Portfolio returning 7.77% and the Average Income Portfolio returning 9.09%. The principal reason for the outperformance was due to the strong return of our core Asian equity funds, fuelled by the defensive bounce in November. The star performer was L&G Pacific Index which returned more than 20%.

GROWTH FUNDS

While strong returns were gained across all growth portfolios – with returns ranging from 6.44% to 8.27% – these fell below their respective sector averages, solely due to the November sell-off mentioned above. Following the November sell-off, performance was very strong and were it not for an end of January minor market correction, then the growth portfolios would have made this ground back. However, taking into account the exceptionally strong performance from the previous quarter, on a 6-month basis all of the funds performed very respectfully. As with the income portfolios, the core Pacific equity content performed best, with Baillie Gifford Pacific returning 17.75%. Mention should also go to the ASI Global Mid-Cap fund which returned 11.51% and has been consistently strong since inclusion in the late summer.

ETHICAL PORTFOLIOS

The severely restricted fund choice and the bias towards technology stocks mean that our ethical portfolios are far more volatile than their non-ethically screened growth and income

portfolios. For a year now, performance has see-sawed each quarter from outperformance to underperformance. However, over the course of the year, all the ethical portfolios have performed spectacularly well. Returns ranged from 6.85% to 8.25% as risk increased but, as with the growth portfolios, these fell below their respective sector averages, solely due to the November sell-off mentioned above.

Following the November sell-off, performance was very strong and, were it not for an end of January minor market correction, then the portfolios would have made this ground back. Best performing fund was Baillie Gifford Positive Change which returned a whopping 24.85%. However, this fund is very volatile and, to control risk, it is only our third largest equity holding.

LOOKING TO THE FUTURE

We continue to believe that the current economic recovery process is very similar to that after the Second Gulf War in 2003. On this basis, taking a 15 month view, we see good returns ahead for both equities and, in particular, property. This is where our focus will be in the coming months. Now that the UK-EU trade deal has concluded, we no longer expect

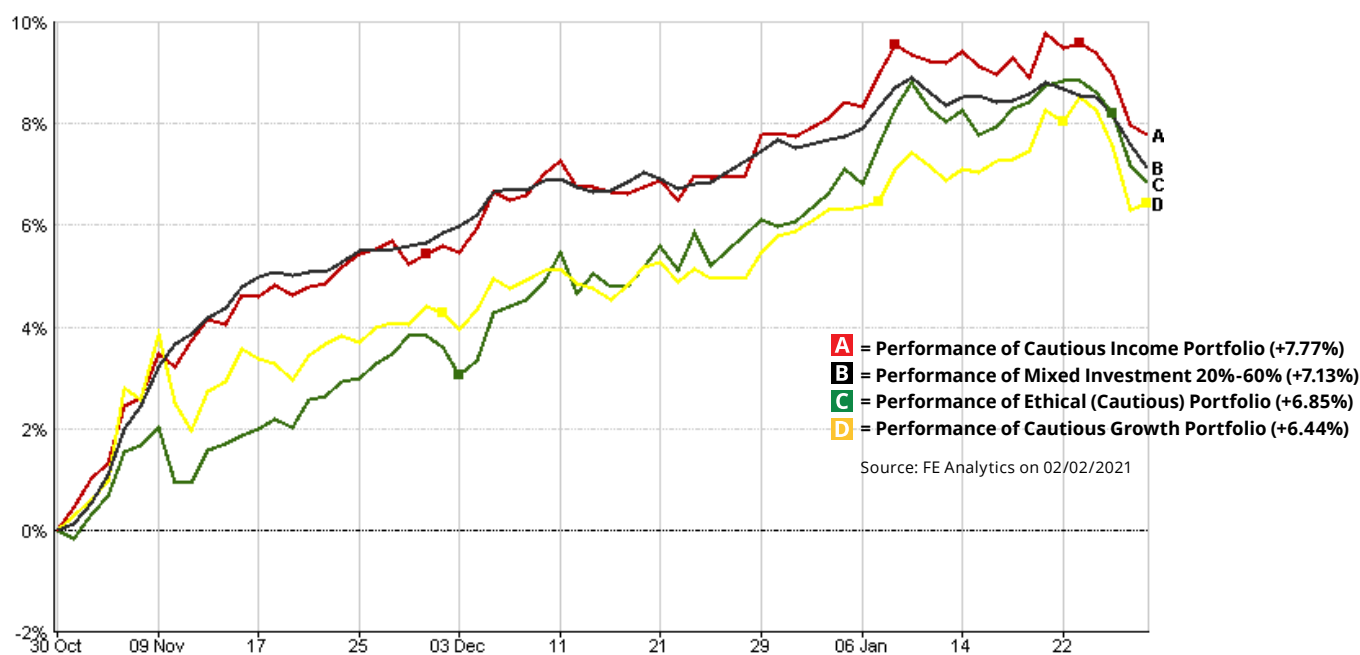
Sterling to rise in value in the near term and so we have taken and will continue to take action in reducing our hedging to foreign currency. Equities have now risen by so much so quickly that it is likely that most of the good news is priced into equities for the time being. On this basis, as we selectively add property exposure, we will tend to reduce equities a little instead of bonds.

COMMENTS ON COVID-19

At the time of writing, with the UK Government bombarding us with bad news in order to keep us at home, it is easy to feel pessimistic. However, we and the markets see light at the tunnel. Firstly, the daily case rate in the UK is now collapsing and early indications from Israel, where they are most advanced in the vaccination progress, indicate that the vaccine is proving very successful in containing disease transmission among the elderly. On the other hand, we are very closely looking at China, where the case rate is beginning to climb, albeit from a very low base. A worsening of the situation here may prompt us to reduce Asian equities. And, of course, we still have the prospect of new COVID variants. 📉

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

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 31/10/2020 to 31/01/2021



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.

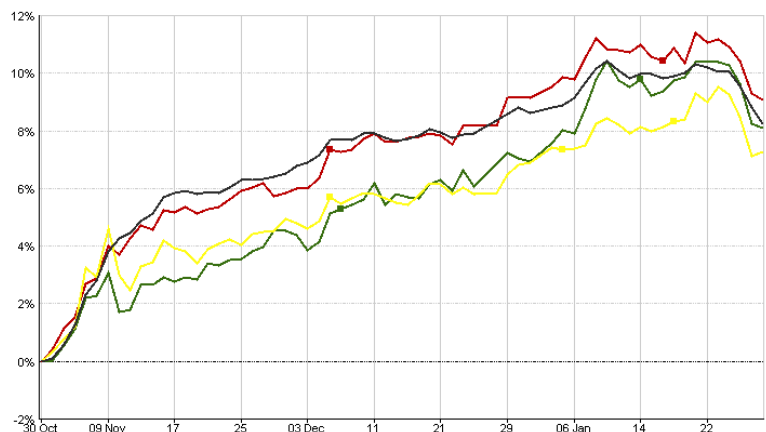
FINANCE

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

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/10/2020 to 31/01/2021

- A** = Performance of Average Income Portfolio (+9.09%)
- B** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (+8.24%)
- C** = Performance of Ethical (Average) Portfolio (+8.09%)
- D** = Performance of Average Growth Portfolio (+7.26%)

Source: FE Analytics on 02/02/2021

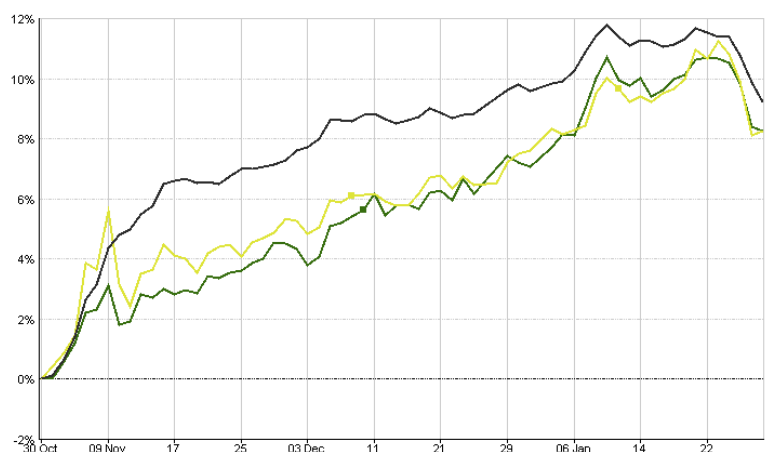


Above Average Portfolio & Ethical (Above Average) Portfolio

Utilising the DPAS) Simulated performance and the Mixed Investment (40-85% Shares) Sector from 31/10/2020 to 31/01/2021

- A** = Performance of Mixed Investment 40-85% (+9.23%)
- B** = Performance of Above Average Portfolio (+8.27%)
- C** = Performance of Ethical (Above Average) Portfolio (+8.25%)

Source: FE Analytics on 02/02/2021

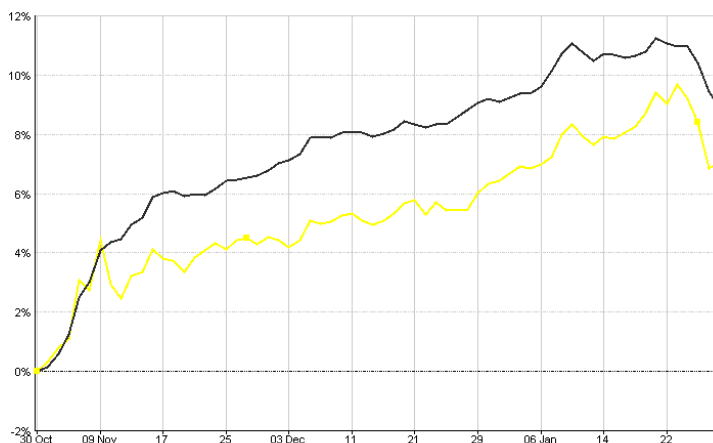


Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 31/10/2020 to 31/01/2021

- A** = Performance of Flexible Investment Sector (+8.91%)
- B** = Performance of Tactical (+7.06%)

Source: FE Analytics on 02/02/2021



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.

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- No medical underwriting.
- Choice of objective
- Control over and access to capital

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.

FINANCE

ethics in action

Continuing our series which explores AFWM Ltd's ten ethical principles, Managing Director and Co-Founder JOHN WALDIE explains why the company does not have a minimum investment amount.

7 To treat all clients with the same courtesy irrespective of wealth or budget.

When I joined the financial services industry in 1995, there were around 300,000 qualified financial advisers in the UK. It was a highly competitive market with dozens of banks, life assurance companies, friendly societies and building societies literally knocking on your door to offer advice.

Since 1995, the industry has undergone a revolution in terms of the regulation of its activities and the increased amount of qualifications, knowledge and supervision that financial advisers must have in order to provide you with advice. This is a great thing in terms of the improved quality of advice now available. But the downside to this is that there are now fewer than 30,000 qualified advisers – a drop of 90% – and the increased cost of regulation means that most companies around in the 1990s have closed to new business.

For those that still provide advice, regulatory costs have induced many to introduce high minimum investment amounts to ensure a profitable business model for their advice service. For example, of the four main high street banks, one offers no advice, one has a minimum investment of £100,000 and another £500,000. This is also the case for many smaller advisory groups and independent advisers where it is quite common for advisers not to accept investments of less than £100,000. I even had a conversation with another advisory firm recently who were considering a minimum investment of £1,000,000.

According to Sun Life, less than 20% of people in the UK aged over 55 have £100,000 to invest and, of course, for the younger generations this % is far, far lower. In other words, a very large proportion of the UK population can no longer find adequate choice of financial advice.

At AFWM Ltd, from the outset we decided that turning people away because they didn't have enough money was downright poor, unfair and unethical. So, from the beginning we have never had a minimum investment. Whether you have £10,000 or £10,000,000 we will treat you with the same courtesy and respect and provide you with the same diligent advice. In addition to this, we have created six different levels of service, so even those with just a few thousand pounds to invest have three choices of service.

In this context, I am often asked whether calling ourselves Atkins Ferrie Wealth Management is the right name since when we meet people at charity events a very common



comment is, 'I haven't got any wealth to manage'. The public perception is that they need to be wealthy for us to help them, when in fact that is far from the case. Indeed, there is an argument to say that those with less need advice even more, because how their funds are managed may have far more of an important bearing on their financial security.

INTERGENERATIONAL PLANNING

Not having a minimum investment amount has a further advantage. It means that not only can we advise one generation of a family, but older or younger generations, whose circumstances often mean they have much lower resources, can also be advised. This can be done by the same adviser or in practice we prefer a different adviser to create a stronger confidentiality wall between the family members. Our growing army of young advisers means that the under 55s can be advised with someone of their own age group perhaps with more empathy to their individual circumstances.

In my own personal case, I can think of a number of situations where we are looking after three generations of the same family, with some members being very wealthy and others only a thousand or two invested. The key importance is that the whole family can benefit from our service not just the most fortunate few. ▼

ThurstanHoskin

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

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

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

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

We are able to assist with:

- **Property Services and Conveyancing**
- **Wills, Probate, Trusts & Powers of Attorney**
- **Commercial Property & Leases**

20 Churchtown, St Agnes, TR5 0QW

Telephone 01872 306 287

info@thurstanhoskin.co.uk | www.thurstanhoskin.co.uk

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We are here to help - TALK TO US FIRST

FINANCE

new anchor portfolio

Introducing the AFWM Ltd Anchor Portfolio, for very cautious investors.

Following extensive research in the autumn, we are pleased to offer our clients a new Very Cautious Portfolio, which we have named the Anchor Portfolio.

This new portfolio has been created in light of deposit rates, notably National Savings and Investments (NS&I) accounts, dropping below 1% in the autumn. The benchmark is the Bank of England base rate +2% per annum which gives an indication, although not guaranteed, of future medium to long-term anticipated returns. With the base rate currently at 0.1%, this means our benchmarked return is currently 2.1% p.a.

The AFWM Ltd Anchor Portfolio is for clients whose preference is to remain invested on deposit, but recognise that they cannot obtain sufficient return and are therefore reluctantly seeking alternatives to achieve a higher potential return.

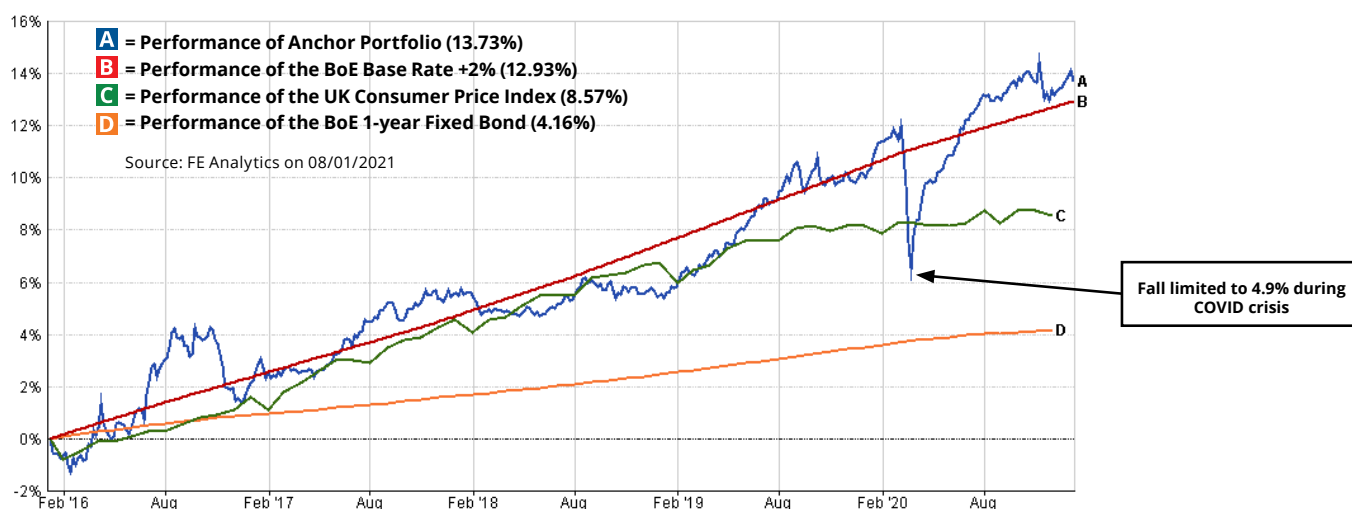
The Anchor Portfolio is designed as a medium to long-term alternative to fixed-rate deposits or National Savings. We find that, historically, many clients have held a decent amount of investments for the long-term either in National Savings or fixed-rate deposit bonds. However, National

Savings bonds are now only paying 0.01% p.a. and the best 2-year fixed-rate deposit bond is 0.9% p.a. (as at 8/1/2021). We have increasingly been asked by clients for a low-risk alternative which can offer the potential for slightly higher returns and/or some inflation protection.

The graph, below, indicates the launch fund choice, backtested for five years, against the BoE base rate +2% benchmark, the Consumer Prices Index (CPI) and also the BoE 1-year fixed-rate bond index, showing that the portfolio, with no internal fund switches over this period, would have outperformed each index. It is important to point out that the portfolio will be part of the Dynamic Portfolio Assessment Service, already available in our Prussia, Penberth and Teign services, and will be constantly reviewed with assets switched as necessary to manage risk and reward. However, because this portfolio is by far the least volatile in our stable of portfolios, we envisage less switching than other portfolios, perhaps up to five times per year, and so for this reason our annual fee will be discounted to 0.75% from the normal 1.0%.

Anchor Portfolio

Five-year backtested performance measured against the BoE Base Rate +2%, the UK Consumer Price Index and the BoE 1-year Fixed Bond from 7/01/2016 to 07/01/2021



NOTE FOR GRAPH: 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.

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The table, below, shows the initial fund choice for the Anchor Portfolio as at 8/1/2021.

BONDS	41.9%
Marlborough Global Bond Fund	6.0%
Schroder Strategic Bond	3.9%
Invesco Corporate Bond (UK)	25.0%
JPM - Unconstrained Bond	7.0%
PROPERTY	35.6%
ASI Global Real Estate	12.0%
TM Home Investor Feeder	23.6%
ALTERNATIVES	22.5%
BlackRock European Absolute Alpha	22.5%

It is important to realise that the Anchor Portfolio is not intended or suitable to be a replacement for short-term deposit accounts. It is not designed to create a natural income but an absolute return.

To ensure its Very Cautious credentials, some of the key points that the Anchor Portfolio satisfies are as follows:

- The funds utilised have and will be backtested to have a combined positive discrete performance for each year in the last five years (after ongoing charges).
- The funds utilised have and will be backtested to ensure that the portfolio would have experienced a maximum temporary loss of 6% in the COVID-19 crisis (including ongoing charges). This is highlighted in the graph on the previous page
- There will be a maximum equity content of 20%.

It is important to point out that the above backtesting is not necessarily a guide to future performance.

To aid lower volatility, the current portfolio has a reasonable proportion of assets invested in direct property funds. It is important to note that the future liquidity requirements of these funds are being studied by the Financial Conduct Authority (FCA) at present. Based on current FCA thoughts, we must assume for the time being that by mid-2022 all property funds will have a 6-month delay for sales. Therefore, in the future it is likely that 60% of the fund shall be relatively liquid (in bonds, alternatives and possibly equities), whereas 40% could have a minimum 6-month notice period for withdrawal of funds. For clients used to investing in fixed-rate or National Savings bonds, this will be a similar experience where redemptions may need to be planned with your adviser.



If you would like to find out more about the Anchor Portfolio or any other of our services please contact AFWM Ltd on **01626 248214** or email **info@afwm.co.uk**

FINANCE



Your holiday home

Make your dream a reality

- **Buying your holiday home with cash?**
- **Dreaming about buying a holiday home but don't know where to start?**
- **Own a holiday home and want to review your borrowing?**
- **Own one holiday home and want to expand your portfolio?**

We can answer these questions and more to help open the door to an exciting and prosperous future.

Raising the deposit

All mortgage providers will require you to put down a deposit, typically in the region of 25% of the property value. However, this can vary from provider to provider. Our expertise as independent financial advisers means that we can find a mortgage provider to best match your circumstances.

The deposit for your holiday home can be raised in a number of ways:

- By using your existing savings.

- Remortgaging your main residential property.
- Releasing equity from your main residence (if over the age of 55).
- Family gift/inheritance.
- Accessing your pension (if over the age of 55).
- Drawing down funds from investments.

As independent financial advisers, we can analyse your individual situation and advise you on the most cost-effective and tax-efficient method of raising your deposit.

Cash buyers - consider your options

Our research shows that many holiday home owners purchase their holiday homes with cash, unaware that they could borrow up to 75% of the property's value with a holiday home mortgage. By financing part of the purchase, they would have excess cash available for investments or to grow their property portfolio quicker than they may have imagined possible.

In fact, instead of purchasing one holiday home in cash, by financing up to 75% of the purchase, you could buy up to three holiday homes with the same cash injection, with enough left over to cover all associated fees and still have money in the bank.

Let's say you have £400,000 and you want to invest this in a holiday home...

Option 1: Purchase a holiday home in cash

Price: £400,000

Paid: In full with cash

Borrowed: £0

Remaining cash: £0

Option 2: Purchase a holiday home with a mortgage

Price: £400,000

Paid: £100,000 cash (25% deposit)

Borrowed: £300,000*

Remaining cash: £300,000

Option 3: Purchase three holiday homes with multiple mortgages

Price: £1,200,000

Paid: £300,000 cash (25% deposit on each)

Borrowed: £900,000

Remaining Cash: £100,000

Even if you are set on purchasing just one holiday home, if you are planning to raise the cash through the sale of pensions and/or investments, bear in mind that this may not be the most tax-efficient solution for your personal circumstances due to the current low rate of interest.

Our independent financial advisers can help you to decide on the optimum solution for your holiday home purchase.



* Guideline illustration at time of print: £300,000 on 2% interest-only holiday home mortgage = £500 pm
 ** Terms and conditions will apply. Applications may be subject to a minimum annual income of £20,000
 *** Always consider additional costs such as Stamp Duty, agent fees and legal fees

Call our mortgage adviser
Chris Towell today on

01872 306422

or email chris.towell@afwm.co.uk to book a free
consultation to discuss your options



Atkins Ferrie Wealth Management

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

FINANCE

your guide to equity release

WHAT IS EQUITY RELEASE?

- If you own your house, and it is worth more than any loans you have secured on it, you have equity in the property.
- 'Equity release' refers to a range of products which allow you to access the equity (cash) tied up in your home without having to sell up and move.
- The most popular type of equity release is a lifetime mortgage, a loan secured on your home which does not need to be repaid until you die or go into long-term care.
- Interest rates are fixed for life on all equity release products. The more equity you release, the higher the interest rate will be.
- Equity release products are regulated by the Financial Conduct Authority (FCA) and all equity release advisers must follow a strict code of conduct.

WHO QUALIFIES FOR EQUITY RELEASE?

- You must be 55 or over and be a permanent resident in your own home.
- The property must not be left vacant for more than 6 months at a time.
- The property can be owned freehold or leasehold but lenders will want a minimum term remaining on any lease.
- The property should be mortgage-free or have only a small mortgage which must be cleared with the equity released.
- Most lenders require a minimum property value of £75,000.

KEY FEATURES OF EQUITY RELEASE

- **Partial payments**
A feature of all equity release loans is the ability to make regular payments towards the interest and up to 10% of the initial loan. This will reduce the total amount of interest added to the loan. These are voluntary payments so there will be no penalty for missed payments if you decide not to pay. Any payments you make above the 10% will incur an early repayment charge.
- **A 'no negative equity guarantee'**
This ensures that your estate will never have to pay back more than the property is sold for as long as a reasonable price is obtained. If there is a shortfall between the sale price of the house and the amount owed on the loan, the remainder of the loan will be written off.
- **Inheritance protection**
This is where a percentage of your home's value can be ring-fenced to protect the inheritance of any beneficiaries. Doing this will, however, have an impact on the amount you can borrow because the lender will not include the ring-fenced value in your property valuation. For example, if your property is worth £200,000 and you would like to ring-fence 25% of its value for your children, lenders will treat the house as if it's worth only £150,000.

PROS OF EQUITY RELEASE:

- The money you release is tax-free.
- No repayments are required, although many products do give you the option to make voluntary payments.
- You can access cash to improve your standard of living while remaining in your home.
- You may spend the money that you release however you choose.
- You may still move house in the future if there is a change in your circumstances.

THINGS TO CONSIDER:

- There will be a reduced inheritance for the beneficiaries of your estate.
- Interest is charged on a compound basis. This means that interest is calculated on the total loan amount as well as any interest that has already been added to the loan.
- Although equity release loans are portable, it can be difficult to move from one property to another in the future as not all properties will meet the lender's criteria.

care fee planning



The rising cost of long-term social care in later life is one of the biggest financial challenges facing older people in the UK. AFWM Ltd's JAMES SCULTHROP-WRIGHT considers the different funding options available.

Increased demand and restricted capacity have seen inflation-busting increases in the cost of residential care for older people over the past decade. In 2019, the average annual cost of residential care in a care home was £33,852. Paying for care in your own home is a preferred option for many and can be more cost-effective than moving into a care home. But, depending on how much care you require, the annual cost of homecare can still run into tens of thousands of pounds per year.

Most people in the UK are responsible for paying for the full cost of their social care. However, local authorities do provide financial support for those whose savings, assets and income are below a set amount. But the rules can be complicated, and different thresholds apply in different parts of the UK. In England, you will usually only be eligible for council funding if your capital is below £23,250. Above that, you will need to fully fund your own care. However, if you have certain complex health needs, then the NHS may fund 100% of the cost of your social care.

The three main options for funding care fees are:

CASH IN THE BANK

Leave the money on deposit and draw down sufficient capital each month to fund the shortfall required to meet the cost of care. In the short-term this may meet the need, but over time the capital will likely be severely eroded. An advantage of this option is that, on death, any leftover funds fall to the estate. However, as the time spent in care increases, so does the chance of running out of funds.

INVESTMENTS

This option involves investing a proportion of capital in assets such as investment bonds and equities. The objective is to achieve a greater rate of return than if left in the bank, thus

slowing the rate at which the capital is eroded. However, investments can go down as well as up so, whilst higher returns are possible, so too are lower returns. Generally speaking, the more risk the person has to take to achieve the necessary return, the higher the level of volatility they are likely to have to face.

IMMEDIATE CARE PLANS

These are also known as 'care fees annuities', 'immediate needs annuities' or 'immediate needs plans'. Essentially, these are plans that pay out a guaranteed income for life to help cover the cost of care, either in the client's own home or in residential care, in exchange for a one-off lump-sum payment. The premium is calculated based on age, health, estimated life expectancy, and the amount of benefit (the cost of care to be covered) that is required. Once an investment has been made there is no cash value and no cash value on death. However, for an additional sum, some capital protection may be provided. The plan is portable which means that should there be a need to move to another care home, a new contract will be set up with the new care provider and payments can be made to them instead.

In addition to the options above, consideration may also be given to:

- Equity release – for those who own their own homes, but do not wish to sell.
- Enhanced annuity – for those in particularly poor health, seeking a guaranteed income.
- Letting your former home – for those willing to, who understand the tax implications in doing so, and would generate sufficient rental income to cover care costs.
- Deferred payment agreement – where the local authority secures the cost of care against the value of your home to be repaid on sale, if your home can support the loan.

Care fee planning is a complex area with many interlinked issues. If you would like to discuss your options, please call the advisers at AFWM Ltd on **01872 306422** to book your free initial consultation.

Live-in care story – Connie and Elena

THE HEART-WARMING STORY OF CONNIE AND HER LIVE-IN CARER ELENA.



Connie went into hospital with double pneumonia. At 94 she was still an independent spirit – a real character, and hated being in hospital. But when she was eventually well enough to be discharged she had completely lost her confidence about being home by herself.

To support and reassure Connie family members spent days and nights with her, but this wasn't a long-term solution. So together the family came to the decision that the best thing to do was to get someone to live in with Connie – a professional live-in carer, who could be on hand all the time.

Connie's daughter Jane talked to us about the family's decision to arrange live-in care, and the positive difference it made to Connie's life.

"We decided on Agincare because they took care of everything. With other providers we looked at you had to pay travelling expenses, etc. But we didn't want any extra complications, just to pay a monthly fee that covered everything."

So we chose Agincare, and Elena came to live with Mum. As soon as Elena arrived she and Mum just clicked. Elena looked after Mum's physical condition, but it was more than that. They both had the same mischievous sense of humour and were real kindred spirits. They loved watching television together or taking a turn around the block – Elena would push Mum in a wheelchair.

Mum taught Elena to knit, and Elena was able to pick up any stitches Mum dropped. Mum's quality of life was undoubtedly enhanced by Elena supporting her at home. Elena became part of the family, and together, she and Mum made a great team.

Being at home, surrounded by her own things and having her independence meant that Mum could have visitors whenever she wanted.

There was always someone dropping round for a cup of tea. Mum was perfectly happy with the situation. For her and us there were no drawbacks to live-in care – it worked really well.

While Elena was on holiday in Romania Mum's health deteriorated. Agincare always arranged a care worker to cover Elena's holidays, and Gina coped brilliantly. She obviously had experience of end of life care and didn't flap – she just got on with making sure Mum was comfortable and well cared-for.

We could tell that Mum was determined to hang on until Elena returned – that just shows how strong the bond between them was, and how much Elena's companionship, compassion, care and friendship meant to her. When Elena arrived back at the house Mum said her name. It was the first time she'd spoken in days.

When Mum died a week later she was at home, surrounded by family, including Elena. That's what live-in care does – it brought Mum dignity, independence and genuine friendship.

We could not have asked for better support."

Agincare

Live-in Care

Find out how live-in care can help you.
Call Agincare on 0808 302 5662

agincare.com/live-in-care

When a care home's not on your 'to-do' list

"Moving into a care home". What were your first thoughts on reading those words? Resignation, dread, the worry that it would mean having to sell your home?

Chances are you want to live well in your own home for as long as possible – research shows that nearly three quarters of us feel that way.

But what if illness, dementia or Parkinson's means living life your way isn't easy? Perhaps a care home might be a good idea after all?

THERE IS ANOTHER WAY, AND IT'S CALLED LIVE-IN CARE

It's an affordable alternative to moving into a care home. A care worker comes to live with you. And as you are still living there your home's value isn't taken into account as an asset.

A PERSONAL APPROACH TO ARRANGING LIVE-IN CARE.

Having someone coming to live in your house can be a big step. That's why Agincare takes so much care matching client and live-in care worker- a process carried out by people, not a computer.

Agincare looks for hardworking people with a special blend of compassion, reliability and a great sense of humour. All the care staff are English- speaking and enhanced DBS (police) checked.

CARE TAILORED TO YOU

It can be companionship so you don't feel lonely. If you need support with medication, eating

and drinking, housework, your care worker is there to help you.

Agincare is experienced in supporting people with dementia, MS, Parkinsons and cerebral palsy, and providing reassuring and sensitive palliative and end-of-life care.

CARING FOR SOMEONE WITH DEMENTIA

Agincare's live-in care workers use familiar possessions and daily routines to stimulate conversations and memories, helping to stem the progress of dementia and memory loss.

REGULATED AND MANAGED CARE

Agincare's live-in care service is special because they fully manage it. Other live-in care services offer less protection and fewer guarantees for the same price.

Agincare employs and pays the care staff, which means they have a duty of care. For example, if your care worker is ill, it's Agincare's job to find someone to replace them.

Agincare is fully regulated by the Care Quality Commission, giving you a higher level of protection and peace of mind. And they're always at the end of a phone should you need support.

HELPING YOU BACK ON YOUR FEET

If you're worried about recovering at home after illness, a hospital stay or fall, live-in care can give you intensive support to regain your independence and skills.



WHAT OUR CLIENTS HAVE TO SAY ABOUT OUR SERVICE

97%

My care worker supports me in a way we've agreed

98%

I'm treated with politeness and respect

95%

I feel comfortable and safe with my care worker

97%

The service has helped improve my quality of life

97%

Overall I'm satisfied with the service from Agincare

93%

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bee inspired

KATE TRELEAVEN meets a man on a mission to boost the health of our honey bees.

“What really got me interested in bees was just seeing the lack of them,” recalls Matt Somerville, a former cabinet maker who now devotes his time to building and installing hollow log hives designed to help honeybee colonies thrive in the wild. “I’ve got an apple orchard in Devon and every spring I’d enjoy the sound of honey bees pollinating the blossom. There used to be a really intense buzz. But one year I noticed the bees just weren’t there.”

It’s well known that bee populations worldwide are suffering as a result of pesticide exposure, loss of forage, climate change and disease. The honey bee specifically is also under threat from the varroa mite, a devastating parasite that feeds on adult bees, their larvae and pupae, and is known to be a vector for a range of debilitating bee viruses.

Having witnessed first-hand the consequences of their plight in his own silent orchard, Matt decided to take positive action to help the honey bee and embarked on a conventional beekeeping course before acquiring a hive of his own. But when his bees swarmed and took up residence in a hollow tree, it led to an epiphany. “I realised that bees want to be up high, they don’t choose to live in square boxes on the ground in filing cabinet sized frames,” explains Matt.

A second revelation came soon after, while watching a documentary about honey bees in the Cévennes region of France. The programme revisited hollow log hives that had been abandoned by beekeepers in the early 20th century. Colonies of supremely healthy honey bees were found to be thriving in the hives, decades after the last beekeeper had turned their backs on them. “That inspired me to make my own log hive and put it up to see what would happen,” recalls Matt. Within two weeks a swarm had found the hive and adopted it as their home. “For me that was a miracle, because I didn’t think there were any bees around here,” Matt admits. Eight years on, a colony of healthy honey bees continue to inhabit

the hive and, contrary to conventional beekeeping wisdom, they are prospering without any intervention from Matt.

The success of his hive propelled Matt into business, building log hives for likeminded landowners whose interest in beekeeping is driven by concern for the future of this important pollinator species, rather than a desire to harvest honey. The hives are hoisted into trees or put on a tripod stand about eight foot off the ground. “I’m installing them all around the country and bees are coming very quickly, populating the hives within days – sometimes hours – of me putting them up,” says Matt.

Matt’s hives mimic the long narrow cavities preferred by honey bees in the wild. Their cylindrical shape and thick wooden walls help maintain warmth in winter and prevent overheating in hot weather. The absence of frames or foundations used in conventional hives allows the bees to build their comb to their own specification. “Bees naturally build their comb from the top down so that as the heat inside the hive rises, their honey stores are pre-warmed above them,” explains Matt. “The bees eat up through the honey in winter and move down again in spring, refilling the comb with honey as they go. There’s a lovely vertical rhythm to it.”

Since no honey is harvested from the hives, bees need make only enough honey to sustain the colony over the winter. “When they know they’ve made enough they can relax,” says Matt. It’s a much less pressured existence for the bee and the colony is healthier as a result. “When beekeepers take honey from a hive, the bees go into overdrive,” explains Matt. “The bees see that their stores have been depleted and report back to the queen who is compelled to lay more eggs to get more bees to make more honey. It puts the colony under constant stress.” In these circumstances, normal bee behaviours that are vital to the health of a colony can be compromised. “Healthy bees regularly groom themselves – and each other – to rid their fur of deadly parasites including

“

You have time to simply stand back and watch as the bees go about their business and there's great pleasure to be had in that.



● Matt Somerville with a mix of log hives and Freedom hives CREDIT: MARK SOMERVILLE



● A Freedom Hive in position



● Matt hanging a log hive

varroa mites. But when the bees are stressed, grooming doesn't take place to such an extent and parasites can go undetected, with fatal consequences for the entire colony."

Other natural – and hugely beneficial – bee behaviours can also be severely impacted just by lifting the lid on a hive, says Matt. Bees communicate by releasing different types of pheromones which cause changes in the physiology and behaviour of other bees. For example, a 'death pheromone' has been found to trigger hygienic behaviour in honey bee workers, helping them to identify and remove diseased, dead and parasitised larvae and pupae from the colony. When a hive is opened, it causes pheromones to escape and so these vital messages don't get passed on. Vital heat and propolis – a naturally antiseptic glue-like substance produced by the bees – are also lost. This is detrimental because the brood nest must be kept warm at a constant 35 degrees Celsius and propolis adds strength to the comb structure while also being beneficial to bee health.

Matt believes there is also a strong evolutionary argument for letting bees be. "Conventional beekeepers rely on chemicals to treat or prevent diseases and pests within their hives. While this approach may succeed in keeping the bees alive – at least in the short term – over time it can result in

poorer overall colony fitness. On the other hand, colonies that manage their nest environments without any intervention from humans are subject to natural selection, which weeds out the weak. Left alone, stronger, healthier colonies evolve, which are capable of coping with varroa mites, viruses and other pathogens," explains Matt.

If we are serious about saving the honey bee, does this mean we must stop keeping bees and give up our honey habit altogether? Not necessarily. "Our priority must be to get the bees strong and vigorous again but we can still enjoy the occasional gift of honey provided we adopt a more bee-centred approach to our beekeeping," says Matt, referring to a style of beekeeping that seeks to accommodate the intrinsic needs of the bee and is considered more sustainable than the style of beekeeping taught to beginners by conventional beekeeping organisations. "It's more relaxed, less intrusive and minimises stress on both the bees and the beekeeper," says Matt. "You have time to simply stand back and watch as the bees go about their business and there's great pleasure to be had in that." 🐝

To find out more about log hives and bee-centred beekeeping, visit Matt's website: beekindhives.uk

bee on the look out

Four fascinating bee behaviours to watch out for this spring...

Swarming

The swarming season begins at the end of April and continues until July. Swarming is a honey bee colony's natural way of reproducing. When a colony prepares to swarm, it has reached a stage in its development where a division of one into two is possible, and a new colony can be established. The old queen and up to half of the colony's inhabitants will initially fly a short distance from the mother hive and congregate on a branch forming a dense cluster. Scout bees are then dispatched to search for potential new nesting sites. If they find something that is suitable, they report back to the cluster, describing what they have seen with a waggle dance. Other bees will then check out the site. If they agree it is the best available, then the cluster will erupt and the scouts lead the way to the new nest.



● A swarm cluster

"Swarming is quite an event. It's an absolute joy and a wonder. People can get quite emotional about it," says Matt. "You could be inside having a cup of tea and you'll hear this noise - it sounds like a speedway track has come in your garden. Then you'll see a huge black cloud of bees - there could be 20,000 of them. As the swarm approaches the new hive, the scouts release a pheromone that smells like lemongrass to guide them in through the entrance and then it's just covered. The bees go in anticlockwise like water going down a plughole and within ten minutes they're all in. The great thing is that all the bees want to do is get into that hole in the log. They've filled their stomachs with honey before leaving the old hive so generally they can't sting unless you really annoy them. You could be there without a veil on and bees could be in your hair and all over your arms and they're just not interested in you at all. It's a joy that most people aren't expecting when that happens."

Orientation dance

Before they can go out foraging, new bees must orientate themselves to the hive and their landscape. "You see this beautiful dance - a mini cloud of bees dancing in front of the hive," says Matt. "It tends to happen around lunchtime. A good thing to do is sit and watch them with a cup of tea."

Nectar ripening

In spring when the bees are bringing in a lot of nectar they have to ripen it by drying it out. One of the ways they do this is by fanning their wings, which creates airflow around the honeycomb and helps water evaporate from the nectar. "At the entrance to the hive - even through the night - you'll just hear this amazing hum of bees and get these wafts of ripening honey and flowers," says Matt. "If the hive is up high you can stand underneath it and you're just showered by it."

Pollen collection

Bees don't just transport pollen between plants, they also bring it back to the hive for food. "Bees carry the pollen on their back legs and you can see the colour vary according to which flowers they visit," explains Matt. "Watching the bees coming and going with different colour pollens is mesmerising."



● A swarm arrives at the hive



● Early springtime pollen collecting



Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT

Insight

2021 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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OPENING SPRING 2021

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AtkinsFerrieWealthManagementLTD

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Welcome

John Waldie

AFWM LTD MANAGING DIRECTOR &
HEAD OF INVESTMENT COMMITTEE

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

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

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

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

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

We currently have five offices in Devon and Cornwall and plan to expand our presence into Dorset and Somerset over the next five years, starting with a new office in Sherborne in spring 2021. While our offices are located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

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

What our clients say...

“

Deciding to invest with AFWM originally was one of the wisest decisions I have ever made. I really cannot speak highly enough of your organisation.

J N-H, Cornwall

“

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

KH, Cornwall

“

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

SM & KM, Devon

“

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

JK, Cornwall



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

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

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



Our ethics

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

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

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

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

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

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

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

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

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

8 To always provide advice or recommendations, which are wholly right for each individual client, not the most convenient to our business. We provide the best solution to each client at any given time. 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.

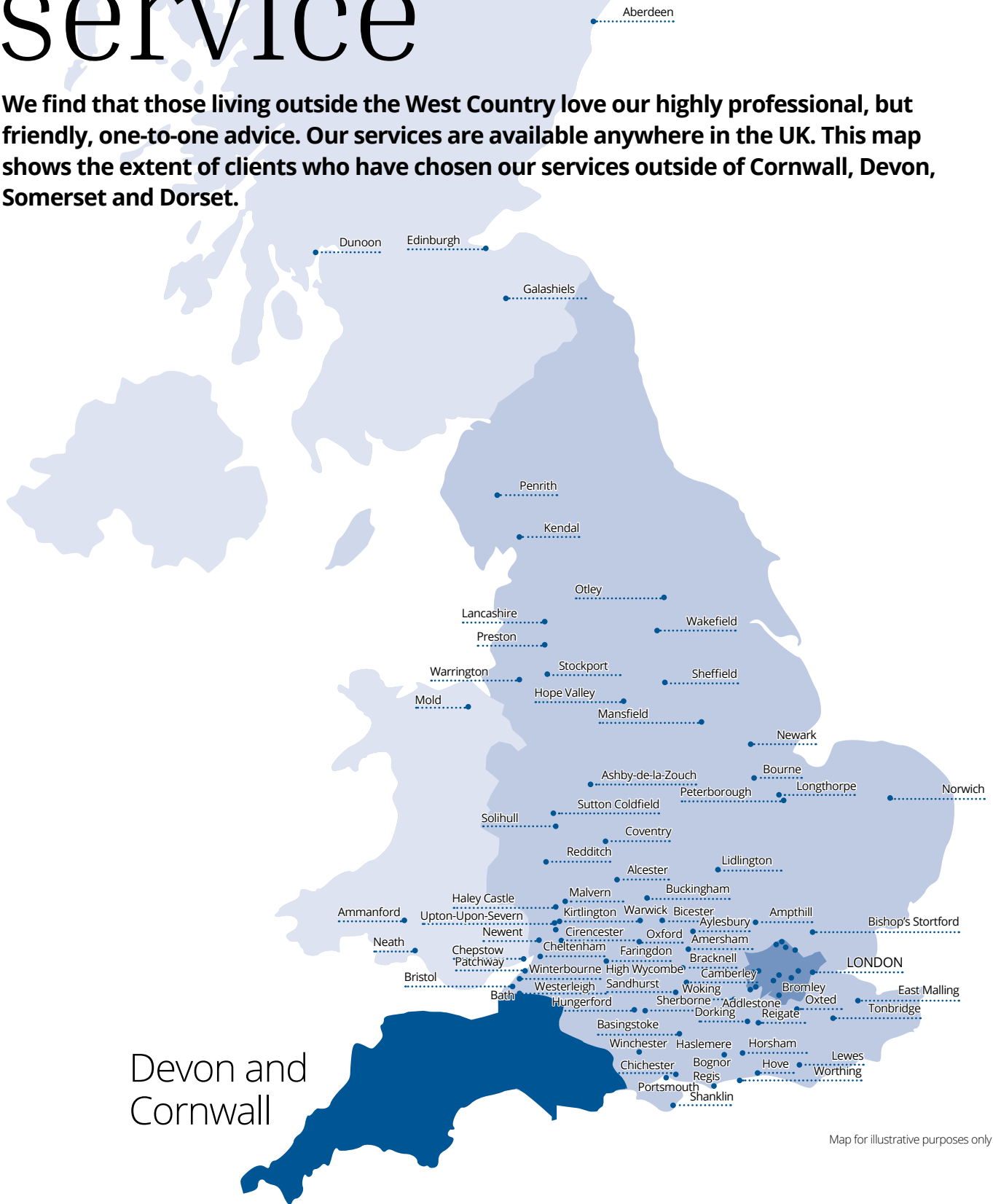
10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices 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 Cornwall, Devon, Somerset and Dorset.



Map for illustrative purposes only



An active approach

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

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

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

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

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

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

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

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

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

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

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

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

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

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

“

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

Five-year portfolio performance

Cautious Income Portfolio and Cautious Growth Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 01/01/2016 to 31/12/2020



- A** = Performance of Cautious Income Portfolio (32.87%)
- B** = Performance of Cautious Growth Portfolio (29.47%)
- C** = Performance of Mixed Investment 20%-60% (24.66%)

Source: FE Analytics on 05/01/2021

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 01/01/2016 to 31/12/2020



- A** = Performance of Average Growth Portfolio (47.03%)
- B** = Performance of Average Income Portfolio (40.90%)
- C** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (31.61%)

Source: FE Analytics on 05/01/2021

Above Average Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40%-85% shares) Sector from 01/01/2016 to 31/12/2020



- A** = Performance of Above Average Portfolio (43.84%)
- B** = Performance of Mixed Investment 40-85% (38.36%)

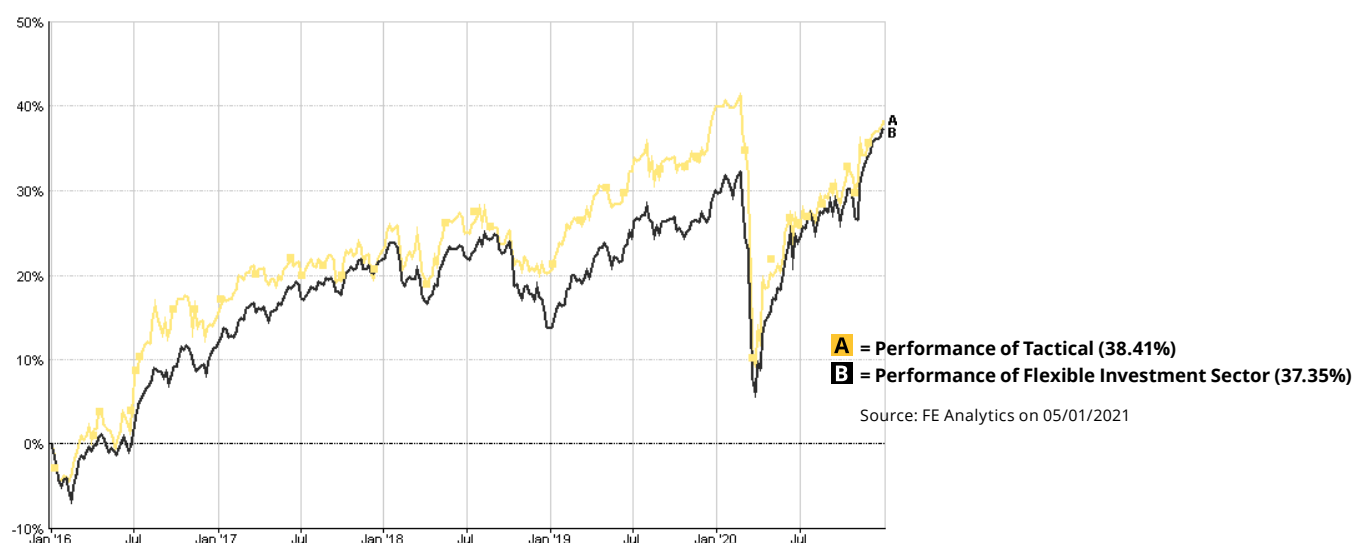
Source: FE Analytics on 05/01/2021

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.

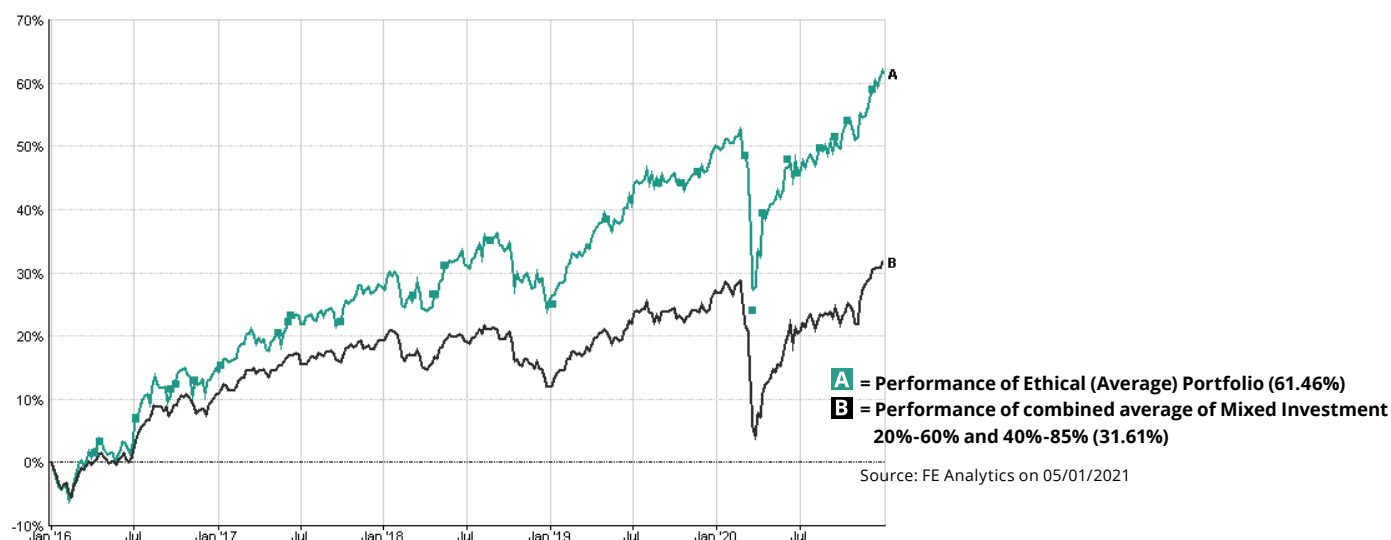
Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 01/01/2016 to 31/12/2020



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 01/01/2016 to 31/12/2020



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.



Our investment service levels

Please contact an adviser for more information, including costs.

PENBERTH

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

PRUSSIA

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

TREVAUNANCE

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

KYNANCE

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

PORTHWARRA Ethical

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

TEIGN

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



CLOVELLY Mortgage Service

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



A team of the highest quality and integrity

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

ST AGNES



James Sculthorp-Wright BSc (Hons) 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

SENIOR MORTGAGE ADMINISTRATOR

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



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 at our new Sherborne office.



Chrissie Milner

SENIOR 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 Sculthorpe-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.



Sally Endean

QUALITY ASSURANCE CO-ORDINATOR & EXECUTIVE ADMINISTRATOR

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



Katy Cox BA (Hons) DipPFS

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 in 2020 successfully completed her Diploma in Regulated Financial Planning. Katy is now building responsibility in Helston and working towards becoming a Senior Research Assistant.



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 OF INVESTMENT COMMITTEE**

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

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

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

**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. Olya is currently the principal research assistant managing the day-to-day running of the AFWM Ltd Dynamic Portfolio Assessment Service.

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

Laura is the Chudleigh office manager and provides administrative support to Rob Coote. She is also 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?**
- **When did you last review your mortgage?**
- **Is your current fixed-rate coming to an end or you need to remortgage?**
- **Are you paying more every month than you need to because you are on a variable rate?**
- **Do you need to reduce your mortgage payments?**
- **Are you planning any home improvements?**
- **Considering purchasing a buy-to-let property, holiday home or second home?**
- **Would you like to raise finance or refinance a large purchase?**
- **Do you need to help your children with their first property purchase or university fees?**
- **Do you need help with a self-build or commercial mortgage?**

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



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.

Holiday home mortgages

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



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

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

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

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



Atkins Ferrie Wealth Management

Special Offer

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



CAMEL VALLEY
CORNWALL
Family Run Since 1989

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

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

Their wines are served in the first class cabins of British Airway flights and in March 2018 they were granted a Royal Warrant after being chosen by the Royal Family in 2016 for both a State Banquet at Buckingham Palace and the Duchess of Cornwall's birthday reception at Clarence House. It is, therefore, no surprise that the vineyard has been heralded as the 'finest wine estate in England'.²

The quality produced by Camel Valley is undoubtedly excellent and we are delighted to present our loyal customers with a bottle.

If you are pleased with the service and advice that you receive from AFWM Ltd, please pass the good news on to your family and friends.

afwm.co.uk | 01872 306422

¹ A referral is deemed successful if our advice is taken up by the referred client

² Matthew Jukes, English Wine Compendium, *Mail Weekend* magazine



AFWM Ltd in the community

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

The year 2020 was a year like no other. Unfortunately, all of the charity events we had planned to support were cancelled in response to the COVID-19 pandemic. However, we are now looking ahead to 2021 and are planning to support local charities and causes by sponsoring events in Cornwall, Devon, Dorset and Somerset.

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

Prior to the pandemic, in 2019 we sponsored more than 20 charity events in the South West. We worked closely with the National Trust, Royal Horticultural Society and Rotary International in Great Britain and Ireland. In addition to our usual event sponsorships, in 2021 we would like to sponsor ten village fetes in the South West. If you know of any village fetes that would be interested in this support and would like to discuss sponsorship for 2021, please contact us by emailing info@afwm.co.uk

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

A garden for everyone

Many thanks to Atkins Ferrie Wealth Management for supporting our events

- RHS National Rhododendron Show (April)
- Rose Weekend and Craft Market (June)
- Vintage Weekend (August)
- Rosemoor Flower Show (August)
- Autumn Food & Forage
- Glow – winter illuminations



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

RHS
members
go free



Atkins Ferrie Wealth Management



What is inheritance tax (IHT)?

Our basic guide to this important financial question.

This article was written in February 2021 before the March budget. Therefore, please bear in mind that changes may have been made to IHT thresholds and gifting limits since the article was written.

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 2020/21 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 2020/21:

- Annual Exemption = £3,000 p.a. (you can carry any unused annual exemption forward to the next year, but only for one year)
- Small Gifts Exemption = £250 (as many as you like in a tax year as long as no other exemption has been used on that person)
- Wedding Gifts: £5,000 per child, £2,500 per grandchild. £1,000 to anyone else (e.g. friend)
- Gifts to charities, national museums, universities, the National Trust, political parties and other institutions are exempt in full

- Regular gifts from income after tax are fully exempt provided they fall within normal expenditure and do not impact their standard of living (see Regular Gifts from Normal Income Record opposite)

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

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

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

RECORDING GIFTS

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

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

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

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

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

REGULAR GIFTS FROM NORMAL INCOME RECORD

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

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