



Atkins Ferrie Wealth Management

ISSUE 7 | SEPTEMBER - NOVEMBER 2021 | £2 or FREE to AFWM Ltd clients

venture

enjoy life more

ON YOUR BIKE

Jump aboard the e-bike revolution

DEVON SENT

Relax and recharge at **Paschoe House** hotel



FINANCE SECTION

Includes AFWM Ltd's
Quarterly Review

TASTE OF SUCCESS

The Devon drinks business
that's bearing fruit

TO DYE FOR

The craft of creating
colour from plants



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welcome



Ten or so years ago, I recall being overtaken by a fellow cyclist as I huffed and puffed my way up one of the steepest hills in Dartmouth, Devon. Nothing unusual there, you might say, except that on this occasion the cyclist in question was a gentleman I knew to be in his seventies – at the time, some 40 years my senior. To my astonishment, there was not a bead of sweat visible on his face and he had plenty of breath to proffer a cheery greeting as he passed by. In contrast, it was all I could do – sweat spouting from every pore – to muster a strained grunt by way of a reply.

The gentleman peddled onward with ease, bottom planted firmly on seat, legs rotating like clockwork. It looked so easy. So enjoyable. I was impressed, and not a little envious of his ability. But, when I realised he was being propelled up the hill with the help of an electric motor, I'm ashamed to say my admiration quickly turned to condemnation. 'What a fraud! What a cheat!' I thought. In my eyes, resorting to motorised assistance was not 'proper cycling'.

Fast forward ten years and I'm happy to say my views on e-bikes have been well and truly subverted. Study after study has found that riding an e-bike is an excellent form of cardiovascular exercise, even for experienced cyclists used to pedalling under their own power. A viral video of legendary Scottish trials cyclist Danny McAskill taking an electric mountain bike for a 'wee adventure' has also done wonders to smash the social stigma that once surrounded e-bikes and saw them branded as purely for lazy people. Check out Danny's 'What the heck' video on You Tube if you need any convincing.

If you're tempted to try an e-bike yourself, don't miss Jane Fitzgerald's article in this issue. Already a keen cyclist, Jane agreed to hire an e-bike for the day and write about her experience. Was she converted? Find out on pages 23-25.

We're doing our bit to encourage you to keep your brains as well as your bodies active this issue with the introduction of a new crossword puzzle that we hope will become a regular addition to the magazine. The clues have a Westcountry theme and there's a taster pack of Luscombe drinks up for grabs. Head to page 51 to give it a go and, as always, do drop me a line to let me know what you think!

Kate Treleaven

EDITOR

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PLEASE RECYCLE

venture

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CREDIT: CHRIS GOMBSALL



NEW CASH MANAGEMENT SERVICE

AT AFWM LTD we are always trying to provide clients with the most extensive range of services possible and become 'a one-stop shop' when it comes to financial advice.

Up until September 2020, we were proud to offer clients the ability to invest in a range of competitive deposit rates through Octopus Cash. Disappointingly, this service closed for new clients last year. However, recognising the popularity of this service among our clients, we have sourced a new platform: Akoni Cash Management.

Using the Akoni Cash Management platform allows us to source highly competitive deposit rates from dozens of different banks. As well as getting great deposit rates, a primary benefit of the platform is being

able to obtain several £85,000 FSCS protections in one account by placing cash with multiple different banks simultaneously. For example, in one application a £425,000 deposit can be simultaneously placed across five banks, obtaining five times the protection. This can be very useful indeed for businesses, charities and trustees, as well as individuals.

At the time of writing (13/7/21) the best rates available for an £85,000 investment would be 0.2% for instant access and 0.95% for a 2-year fixed rate, net of platform charges.

Any clients wishing to find out more about this service should contact their AFWM Ltd adviser.

EXPANDING OUR CHARITABLE SUPPORT

WITH SHARON WEST now working as our full-time marketing and charity co-ordinator, we have been busy organising the support of many charity and public interest events through our new offices.

At the time of going to press, we are hopeful of starting the following new relationships: helping the Friends of the Yeatman Hospital with their 70th anniversary events in Sherborne, sponsorship and/or support of Sherborne RFC, support of Ilfracombe Rotary Club for their Garden Festival in 2022, sponsorship of the food tent at the Gillingham and Shaftesbury Show, sponsorship of the food tent at the Okehampton Show and sponsorship of the horticultural

marquee at the Frome Agricultural and Cheese Show.

In Sherborne we have already sponsored the Milborne Port Art Show in aid of Yeovil District Hospital's Breast Cancer Unit.

In terms of existing and past relationships, we are planning to once again support the Rotary District of Devon and Cornwall's annual conference in 2022 and Devon Opera who are hopeful of holding two gala evenings in September/October.

If any charity or public interest organisation would like to explore how we might help in your fundraising, please contact sharon.west@afwm.co.uk

EXAM SUCCESS

WE ARE PLEASED to report that three more of our trainee advisers have passed their final Diploma in Financial Services exam (DipPFS) in the last quarter. Olya Edwards (who we feature in this issue's Staff Spotlight on pages 8-9) and George Galbraith passed their final exams in May and June respectively, and both will be providing advice from our Chudleigh Office. Zoe Watkins also passed in June and is now our first dedicated adviser in North Devon, working out of our Barnstaple office. With the recent arrival of Dan Driscoll (see opposite), this increases the number of qualified investment advisers working at AFWM Ltd from eight up to twelve.

CLIENT FEEDBACK



We just wanted to formally thank you for helping us purchase our first flat. We're now happily settling in, painting walls and choosing furniture. Your advice was invaluable throughout the process and we really appreciate the effort you made to turn everything around so quickly. We'd love to work with you again in the future if we decide to sell.

FG & TL, Cornwall

NEW ARRIVALS



Dan Driscoll

GENERAL MANAGER FOR DEVON AND DORSET

Dan is a qualified investment adviser and joins our 'eastern operations' to manage the smooth running and development of our Chudleigh, Barnstaple and Sherborne branches. He is already well known to us, having been our regional representative for Standard Life for many years. During his 13 years at Standard Life, Dan has operated in several roles specialising in helping advisers and their clients with investments, pensions and high-net-worth financial planning. He comes with a wealth of technical knowledge and industry understanding and will also be using his local knowledge to develop our eastern branches to their full potential.



Karen Halsey

ADMINISTRATOR AND RESEARCH ASSISTANT

Karen has recently joined our Chudleigh office where, for the immediate future, she is performing a joint role as administrator and research assistant, a challenging job which is already being successfully undertaken by Hayley Goodchild in St Ives. Karen comes with more than a decade of experience from another Devon firm of financial advisers and has a short term ambition of passing her mortgage adviser exams to become our second adviser specialising in this area.



Luke Zorab

TRAINEE FINANCIAL ADVISER

Luke has joined our Helston office with more than a decade's experience as a team leader and senior account manager for a currency exchange broker. He joins us a trainee independent financial adviser to bolster the support needed by advisers Ronnie Williams and James Currie (see Ethics in Action on page 37) and hopes to qualify as an adviser himself in the coming year.



Tabitha Bland

TRAINEE FINANCIAL ADVISER

Tabitha has joined our Sherborne office with hands-on experience in hospitality and investment banking. With qualifications in investment operations and operational management, she is looking forward to using her skills and knowledge to work towards becoming a qualified financial adviser, and is working closely with James Sculthorp-Wright.



Sharon West

MARKETING AND CHARITY CO-ORDINATOR

Sharon has joined our Barnstaple office having enjoyed a long and varied career in the travel industry working for a major UK airline and leading leisure and business travel agencies. She brings with her strong communication and organisational skills, and is responsible for co-ordinating the large number of events sponsored by AFWM Ltd each year, supporting our local communities and working in partnership with local charities.



Anthea Bradshaw

ADMINISTRATOR

Anthea is based in our Barnstaple office and provides administrative support to Zoe Watkins. She brings with her a wealth of experience, having previously worked in a variety of administrative roles for various industries across the United States, Ireland and the UK, most recently within the continuing healthcare environment.

in the spotlight



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

What did you do before joining AFWM Ltd?

In 2016, I graduated from the University of Exeter with a BSc in Medical Science, with the dream of becoming a biomedical scientist. Sadly, this route wasn't financially viable, as continuing in academia proved too costly for me. So, rather than feeling glum and dwelling on things for too long, I decided to jump head first into the deep end by securing my first full time job – as a pensions administrator at JLT. I also gained invaluable experience working for my local housing association as part of the development team. Both positions were great, but I craved a more challenging role! That's when our managing director, John Waldie, offered me an exciting route into the world of finance, working within a close-knit team with a HUGE vision. The rest is history and I can't tell you all how incredibly proud I am to be a part of the wonderful AFWM family.

Explain your role at AFWM Ltd

I initially joined AFWM in May 2019 as a research assistant. In this role, I provided technical support to our managing director, John Waldie. Around the 6-month mark, I moved into a full-time asset management and switching role, which includes fund research, liaising with fund and product providers and preparing switches for our Dynamic Portfolio Assessment Service. So, if you've ever received a switch email, it's likely that we've already crossed paths. Over the course of the last year I've been studying for my Diploma in Regulated Financial Planning and I can now happily say that I'm AFWM's first female financial adviser.

What do you like most about your job?

I've always had a passion for helping people, hence the reason why I wanted to become a biomedical scientist. Health, family and financial stability are, in my opinion, what matter most. So, although I can't help you achieve better health, at AFWM I can most certainly help you achieve better wealth and reduce your financial worries so that you can 'enjoy life more'!

Past achievements

My bravest moment and greatest achievement has to be moving from Belarus to the UK. It was a monumental, life-changing decision and it's likely to be the most important I'll ever have to make. Crucially, I was 15 and I barely spoke a

word of English! As a 15 year old female in a foreign land, I can honestly say that times were really tough. Today, I am happily married to a British soldier with whom I love to share the highs and lows of life. I feel hugely blessed and I'm forever grateful for the opportunities this beautiful country has given me!

Future ambitions

To do everything I can to help AFWM solidify its position as the best independent financial advisers in the UK. How will I do this? Simply put, I'll work tirelessly in the best interests of each and every one of our clients to help you achieve your financial goals. I'd also like a vegetable patch bigger than Monty Don's.

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

I'm a crazy animal lover! We call our home 'the little farm' as both my husband and I parent two flower-nibbling bunny rabbits and two incredibly spoilt mischievous Bengal kitties. However, I still feel as though one thing is missing – a little puppy dog (to complete the set)! So, if I could do anything for a day, it would be dog walking or holding soft squishy pet paws in the vets surgery (OK, I made that job up!)

Hobbies and interests outside work

Now that my head is no longer stuck in my books every evening, I plan on spending my down time immersing myself in nature and exploring the local countryside. My husband and I have recently joined the National Trust, so we will be making the most of their sites and the summery weather.

Favourite place/s to visit in the South West

Dartmoor is just magical, you could spend a lifetime exploring all its secret nooks and crannies and you can't beat a portion of delicious fish and chips on Teignmouth seafront.

Favourite place to eat

I'm a person of simple tastes. For that reason, I'd have to choose our local pub, the Old Rydon Inn in Kingsteignton. It's owned and run by a local family and they produce some stunningly tasty food. Their menu is seasonal, which means that whenever you go they always get it right. Plus my husband never leaves hungry – which is always an achievement!

Best holiday

Every holiday I've had holds a special memory, so it's really difficult to choose just one. But I would say our most recent visit to Barcelona takes the number one spot. It was only a short city break, but we absolutely loved the place. We ended up walking around 40 miles in just three days in complete awe of the architecture and culture – we'd move there tomorrow! And, of course, there's no place like home. I've taken my husband to Belarus a few times and he always says how beautiful it is. Every time I go home, I get that warm fuzzy feeling that will never be replaced.

Best bit of advice you've ever been given

It's not something that has been said to me directly, but the saying, 'a comfort zone is a beautiful place, but nothing ever grows there,' rings true for me. Since moving to the UK, I've faced great adversity but I've used every hurdle as an opportunity to grow.



● Braslav Lakes in Belarus, Olya's home country

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

It would definitely be my box of old family photographs. They encapsulate all my fond childhood memories and allow me to reminisce whenever I want – they are my treasure!

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

She's not famous, but she is special to me, so without a doubt, I would choose to have one last dinner with my grandma. I would give her the biggest hug and tell her how much I love and miss her. I'm sure she is watching from above and I hope I'm making her proud.



● On holiday in Barcelona



● Teignmouth seafront



KATE TRELEAVEN spills the beans on a long-awaited stay at **Paschoe House**, Devon.

In the four years since it opened, Paschoe House – spoken with a silent ‘h’ – has been a name I’ve heard whispered on the lips of countless good friends, all keen to let me into ‘their’ little secret. Fortunately for those of you reading this, I’ve never been that good at keeping other people’s secrets. Because, having finally had the chance to stay at Paschoe myself this summer, I can honestly say that this super-stylish, though unpretentious, country house hotel deserves as wide an audience as possible.

Set within the mid Devon hinterland between Crediton and Okehampton, 30 minutes from Exeter, Paschoe House is an idyllic rural oasis where guests can rest and relax in comfort and style. The food, more of which later, is a reason in itself to visit. Indeed, I think I could very happily eat, drink and sleep the rest of my life away here – oh for the opportunity!

The hotel is the brainchild of Tabitha Amador-Christie whose family purchased the property as a rundown farmhouse in 2000 when she was ten years old. Having put



● The morning room



● Deer - one of Paschoe's larger bedroom suites



● The bar



● Dogs are welcome at Paschoe House

“

This super-stylish, though unpretentious, country house hotel deserves as wide an audience as possible.

in a tennis court, excavated the original walled garden and rebuilt the stable block, in 2008 Tabitha's father turned his attention to the house. "He gutted the whole place and rebuilt the west wing, but then he ran out of money," Tabitha tells me. "It was so sad because it was so sudden. You'd come in here and it was just bare walls with the electrics ripped out. People's hammers had been left on the side. They had literally just downed tools and left."

On hearing what had happened, Tabitha – who by then was studying English at university – sat her father down over dinner and pitched the idea of turning Paschoe House into a hotel. "I had lots of ideas for weddings and events and put together some rudimentary cash flows to show him," she recalls. "But he just looked at me deadpan and said 'no'."

Down but not out, Tabitha cracked on with life. "I was working in London but couldn't stop thinking about Paschoe," she says. "So, I started to research cash flows and business plans after work and I became consumed by it." Eventually, she pitched the idea to her father once more. It took another eight months to convince him. "He didn't think I'd get planning permission for the change of use," she tells me. And, while that did indeed turn out to be an "absolute nightmare", finding the money to make her dream a reality was to prove an even greater challenge. "None of the banks would help me and a high interest bridging loan seemed too risky," Tabitha explains. "But then my solicitor recommended a firm based in Launceston [Folk2Folk] who specialise in peer-to-peer lending. At the time they were doing a big push to help rural businesses and Paschoe fitted the bill."

So in 2016, Tabitha picked up the renovations where her father left off and the following year Paschoe House finally opened its doors to the public. Every last detail inside this sumptuous hotel has been effortlessly conceived by Tabitha herself. So much so that when asked about her inspirations, she struggles for an answer. "I can't describe it. I literally just did it," she tells me. It is often said that there is a book inside everyone, but there can't be many of us who harbour an entire hotel. Yet that's exactly what it feels like here. "I've just always known what it was going to look like in the end," says Tabitha, whose highly original and idiosyncratic style mixes traditional, modern and the downright eccentric to great effect.

Nature is the running theme throughout the hotel, with bedrooms named after woodland animals that inhabit the estate and stunning depictions of flora and fauna on select walls and furnishings. But undoubtedly the most prominent design feature at Paschoe is taxidermy. It's tastefully done and entirely in keeping with the surroundings, but nevertheless

this is probably not the place to come if the sight of stuffed animals mounted on walls – or indeed curled up by the fireside – is likely to offend you. As it happens, I've always had a fascination for it. So much so that when travelling in my twenties, if asked to fill in a landing card upon arrival in a country, I would put 'taxidermist' down as my occupation. To me it had an air of cool. To my travel buddy it was downright creepy. However, I digress...

Back to Paschoe, where Tabitha tells me that, while some of the more "raggedy-looking animals" came with the house, she likes to trawl taxidermy collections in search of new additions: the fox by the fireside, the hedgehog on the mantelpiece and the ostrich adorning the wall in the bar, to name but a few. And, for anyone (like me) who may be curious, the aptly named Heads and Tails near Taunton and Get Stuffed in London are her go-to suppliers.

You'll pass many more (mainly antlered) pieces on the wall as you wind your way upstairs, but the bedrooms themselves are taxidermy-free. I suspect no one – not even me – would want to nod off with, much less wake up to, a wild animal (even a stuffed one) watching over them. Instead, each bedroom door sports a beautiful bespoke wooden carving depicting the creature that lends the room its name.

In all, there are nine elegantly designed bedrooms, each one classified as either 'snug' – great for a one-night stopover – 'spacious' – wonderful for a weekend minibreak – or 'sensational' – perfect for a longer stay or special occasion. In addition, a new self-catered suite with separate kitchen launched this summer. Whichever room you stay in, rest and relaxation is the order of the day. Calming décor, supremely comfortable mattresses and 'smart' curtains – controlled from the bedside – combine to give a really good night's sleep.

All rooms have unusually large ensuite facilities boasting double sinks and divine Bamford toiletries. Most have roll-top baths. "It's a house for people who like their bathrooms," admits Tabitha. "Too often they can be an afterthought." We stayed in the wonderfully airy 'Rabbit' room and, as someone who does indeed like their bathrooms, I was in heaven. The outsize shower with rainfall shower head was a particular joy. Thank goodness for the promise of breakfast or I might never have emerged from under its deluge.

In keeping with the hotel's relaxed vibe, breakfast is a pleasingly late and lavish affair and can be brought to you in bed should you wish to lounge a little longer. Though sorely tempted, the thought of getting egg yolk all over the pristine white sheets somewhat stopped me in my tracks. So, down to the restaurant we trotted, to find our very own continental buffet à deux awaiting us at our table: a delicious selection of pastries, cereals, yoghurt and fruit all beautifully displayed on a wooden stand beside miniature bottles of juice. The hot breakfast options that followed were equally appetising, with porridge, pancakes and eggs – cooked a variety of ways – all vying for our attention alongside the traditional full English. It was all seriously good and will set you up nicely for whatever you have planned – be it a day of activity (see my suggestions over the page) or a spot of loafing. You won't *need* to eat again until dinner and, if you plan to dine in at Paschoe that evening, I strongly recommend that you do save your appetite because you won't want to miss a mouthful.



● A collection of antlers adorn the main staircase



● Enjoy breakfast in bed



● Rump of Devon lamb with provençal vegetable, aubergine and lamb jus



● A freshly laid table in Paschoe's 3 AA Rosette restaurant



● Cauliflower tart with raisin, pickled cauliflower and caramelised cauliflower



● Tabitha Amador-Christie



● Head Chef James Checkley

The restaurant at Paschoe House is one of only a handful in Devon awarded 3 AA Rosettes for culinary excellence. "Simple but beautiful," is how Head Chef James Checkley describes his cooking. "We create authentic and inspiring dishes using local and sustainably sourced ingredients from only the best suppliers," he tells me. "Our focus is consistency. If we can get things spot on every time, we can be happy." It's an admirable goal, especially in the current climate where staffing issues continue to wreak havoc across the whole hospitality industry.

Guests can choose from the three-course à la carte menu or opt for a tasting menu showcasing seven of the courses featured on the à la carte. A more casual menu is also available in the bar. Mindful of our ever-expanding waistlines, we plumped for the à la carte and our evening began with drinks and canapes on the terrace. Looking out over an oasis of green, we watched as cows munched contentedly and we did the same.

Moving inside to the elegant restaurant, we sat down to enjoy an unexpected – but very welcome – amuse bouche: a tomato velouté, aerated to a delicate foam but nonetheless packed full of intense flavour. This was swiftly followed by our starters – cured trout tartar for me, poussin ravioli for him. Infused with lime and beetroot textures, the trout was deliciously light and refreshing. The ravioli, made with truffle pasta and served on a fricassée of carrot and mushroom with a splash of Riesling cream, was also a triumph.

Up next, a succulent Cornish cod loin for him and the most beautifully pink lamb rump and confit shoulder for me. It was honestly sublime. I have never tasted lamb like it. The secret, James told me later, is cooking the lamb in a water bath at 55°C for four hours before finishing in a pan with foaming butter. Simple but oh so beautiful. And, from what I could overhear on the table next to us, I was not the only guest to send my compliments back to the kitchen that evening. The cured pork belly with braised cheek was also getting rave reviews.

To finish, we chose late season rhubarb – poached and confit – and a decadent peanut and chocolate confection. It arrived later than the kitchen would have apparently wished – a fact we remained blissfully unconcerned by, but we nonetheless appreciated the apology which came with glasses of dessert wine delivered gratis to our table. We retired to the morning room for coffee and petit fours before heading upstairs replete and happy.

The AA award 3 Rosettes to 'outstanding restaurants that achieve standards that demand recognition well beyond their local area,' and Paschoe House is without doubt a destination that discerning foodies looking for humble food served with artistry and panache should head to fast. This autumn, guests can look forward to plenty of top quality local game, cauliflower, squash and pumpkin from the hotel's very own walled garden and apples from the orchard. Keep an eye out too for pollock with butternut squash and mussels. It's a plate that won James 'Best Dish' at the South West Chef of the Year competition and one he hopes to bring on to the menu soon. Reason in itself, I think, for me to book a return visit pronto. 🍷

paschoehouse.co.uk

Things to do...

Guests staying at Paschoe House can enjoy a range of activities both on and off the estate. An outside **tennis** court is free to use, with spare rackets and balls available from reception. **Croquet** and **lawn chess** can also be enjoyed on the games lawn. The estate hosts a number of **simulated game shooting** days with full hospitality throughout the year, but ad hoc experiences can also be arranged, with guns and accredited instructors hired in as necessary. Meanwhile, a tutored **whisky, gin or wine tasting** with Paschoe's sommelier, Mathieu, is a great wet weather option.

Paschoe is ideally placed for a range of **walking** adventures. **The Two Moors Way** – a 102 mile walking route that stretches from the southern boundary of Dartmoor to Exmoor's northern edge – snakes past the bottom of the drive, making Paschoe a perfect luxury pit-stop for anyone attempting the trail. The hotel can even transfer your luggage for you between destinations. Guests looking for something a little less challenging can pick-up a variety of maps and guides from reception and don a pair of insulated Burford wellies borrowed from the boot room. Over the page, we feature the popular **Teign Gorge walk**, which starts and finishes at Castle Drogo, a 25 minute drive south of Paschoe House.

Horse riding on Dartmoor with **Shilstone Rocks Riding Centre** comes highly recommended by Paschoe's owner, Tabitha. The hotel can book guests in for a half- or full-day hack and will be happy to pack you off with a delicious picnic to enjoy on the hoof.

Guests who prefer four-wheeled adventures over four-legged ones, can enjoy a **chauffeur driven day out** in the hotel's Land Rover Discovery. A popular itinerary includes a visit to **Castle Drogo** – Paschoe's nearest National Trust property, pictured right – followed by a stroll around **Fernworthy Reservoir** and time to explore the market town of **Chagford**. Other popular destinations include **Knightshayes** and **Killerton** – both National Trust – and the north and south coasts of Devon, which can all be reached in under an hour from Paschoe House. Drop-offs and pick-ups can also be arranged if you wish to enjoy lunch out – at nearby **Gidleigh Park** or **The Duck at Yeoford** for example – without having to get behind your own wheel.



● Clay pigeon shooting on the Paschoe Estate



● The Paschoe Discovery offers chauffeured tours and trips



CREDIT: NATIONAL TRUST IMAGES / CHARLIE WAITE

● The National Trust's Castle Drogo is just 30 minutes from Paschoe House



● Paschoe's divinely situated tennis court



● The Duck at Yeoford

Whet your appetite...



Ground Up Cookery School | Crockernwell

Whether you're a competent cook or a complete beginner, there's a course for you at this family-run cookery school 20 minutes south of Paschoe House. Spend a day (or half-day) learning how to create a range of tasty food and drinks using foraged, seasonal and local ingredients. All courses offer demonstrations, practical skills and plenty of delicious tasters. Learning is fun, relaxed and informative.

groundupcookeryschool.co.uk

CREDIT: MATT AUSTIN



Quicke's Cheese Tour | Newton St Cyres

Head to Home Farm for a fascinating behind-the-scenes look at how Quicke's world-class cheese is crafted. Cheese Tours take place on selected dates throughout the year and include a tutored tasting of the Quicke's range plus seasonal two-course lunch (featuring more Quicke's Cheese!) at The Beer Engine, Devon's oldest working brew pub. Alternatively, just pop into Quicke's Cheese Box for cheese, drinks, accompaniments and ice cream which can be enjoyed on the picnic benches outside, or over the road in Newton St Cyres' splendid arboretum (accessed via the churchyard).

quickes.co.uk



Hanlons Brewery Tour | Half Moon Village

Situated just two minutes down the A377 from Quicke's, Hanlons offers interactive tours of its craft brewery where you will learn about the processes involved in brewing, from the first drop of water to how it's served and cared for in a pub, and get to sample some of the beers. Tours take place on Wednesday evenings once a month and include a meal afterwards in the onsite cantina, which specialises in locally sourced, farm-to-plate, rustic comfort food.

hanlonsbrewery.com

beerfactorykitchen.com



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sandfordorchards.co.uk

WALK

Teign Gorge Classic Circuit

Perhaps the most famous walk on Dartmoor. From the imposing bulk of Castle Drogo – the last castle to be built in England – and following the breathtaking Hunter's Path high above the River Teign, this walk is filled with chances to spot wildlife and stunning views. Pushchairs are not recommended on this route as the walk does include unfenced drops, steep terrain and steps.

LOCATION

Dartmoor

DIFFICULTY

Moderate

START / FINISH

Castle Drogo main car park, Drewsteignton
Grid ref: SX725902

LENGTH

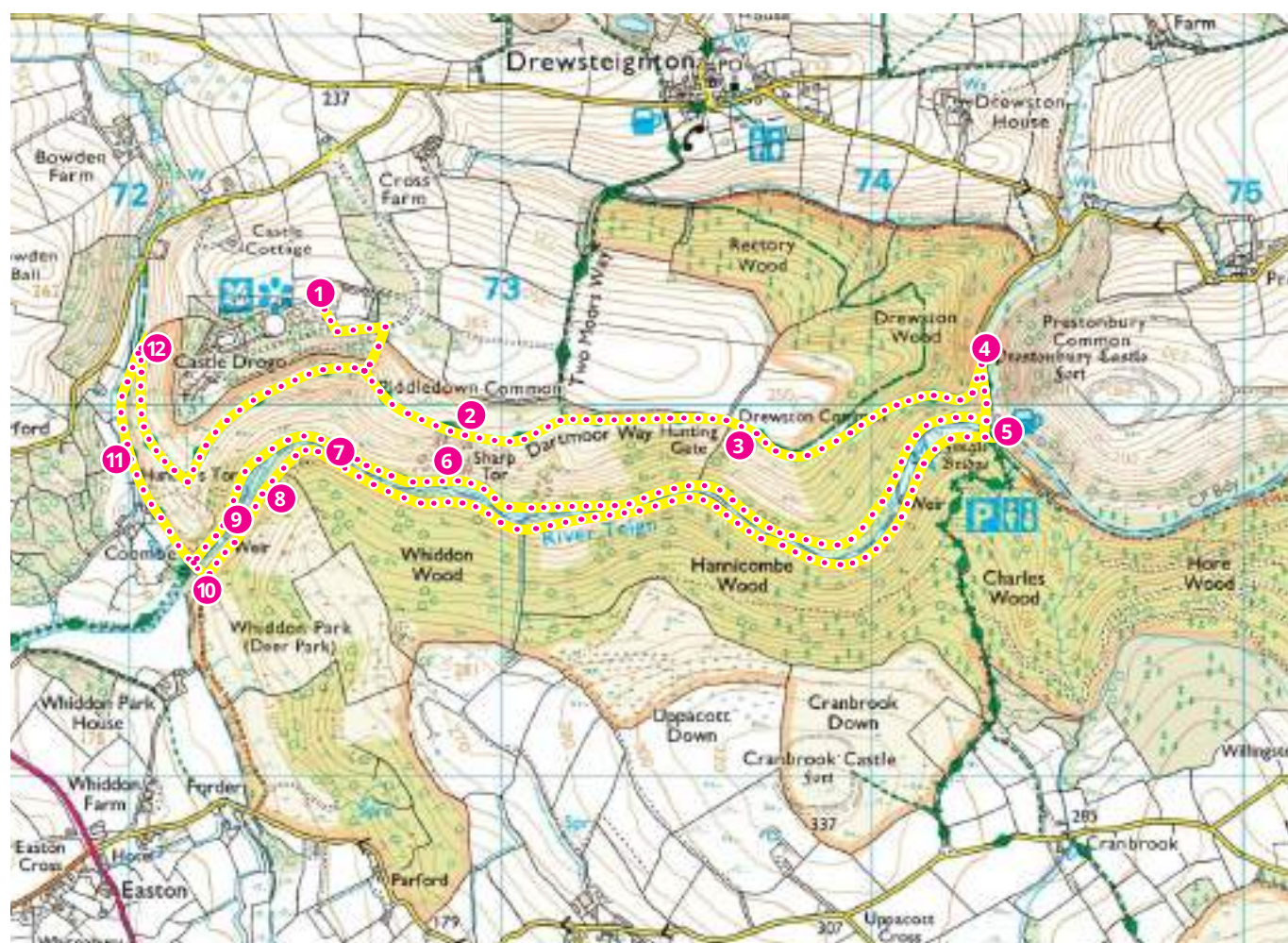
4.1 miles (6.6 km)

NEARBY TOILETS AND REFRESHMENTS

Castle Drogo Café

The National Trust will be keeping some measures in place to keep staff and visitors safe whilst in the cafe. It is recommended that face coverings are worn in inside spaces. Please check the Castle Drogo page on the NT website before planning your walk for any changes to visiting guidelines.

nationaltrust.org.uk/castle-drogo





CREDIT: NATIONAL TRUST IMAGES / CHRIS LACEY

● Fingle Bridge



CREDIT: NATIONAL TRUST IMAGES / JOHN MILLAR

● The Iron Bridge

ROUTE DESCRIPTION

- 1 From the car park, follow the signs for the Teign Valley estate walks. Turn right, following signs for Hunter's Path which take you down two flights of steps. At the bottom of the steps you join Hunter's Path – turn left following signs for Fingle Bridge.
 - 2 Pass Sharp Tor on your right – pause a moment to enjoy the view. Continue on Hunter's Path, following signs for Fingle Bridge.
 - 3 Go through a small gate between granite posts (Hunter's Gate) then after 50m take the right-hand path and go downwards following signs for Fingle Bridge.
 - 4 At the bottom of the path you join the road to Fingle Bridge – turn right and walk along the road to the bridge (please take care). The meadows are excellent places to picnic and the Fingle Bridge Inn sits adjacent to the bridge (check opening times).
 - 5 Here you have a choice; either follow Fisherman's Path (before you cross the bridge on the right), or cross the bridge to the other side (National Trust car park and public toilets) and immediately turn right. Walk through the meadows to the small wooden footbridge at the far end and join the track (sometimes known as Forester's track). Both routes follow the river all the way back through the gorge.
 - 6 If you followed Fisherman's Path you must ascend and descend the base of Sharp Tor. Please take care.
 - 7 The Hydroelectric plant. If you followed Fisherman's Path, this is on the opposite side of the river. If you followed the Forester's track you will walk right past it. If you look up you will see Piddledown Common above you and you might just catch a glimpse of the castle above the trees.
 - 8 The Deer Park. If you followed Forester's track you will pass through a gate and walk along the lower wall of Whiddon Deer Park, enclosed in around 1560 to contain a herd of fallow deer.
 - 9 Drogo Weir. If you followed Fisherman's Path you will pass the end of this structure, built in 1928 to serve the hydroelectric plant downstream. When the river is high, this is spectacular.
 - 10 The Iron Bridge. If you followed Forester's track you need to climb a stone stile over the Deer Park wall and cross the suspension bridge – look downstream as you cross to see Drogo Weir. At the other side of the bridge you rejoin Fisherman's Path.
- The River Teign plays host to a fine array of wildlife, not least the fish, especially salmon and brown trout. When the river is in spate (high water) and the fish are running, it is a spectacular sight to see them jumping up the weirs below Drogo and near Fingle Bridge in search of their spawning areas. This mostly happens in September and October after heavy rain.*
- 11 From the end of the suspension bridge turn left and then right, following signs for Castle Drogo and the Two Moors Way. Follow this route until it joins a tarmac drive near Gibb House and Coombe. Follow the drive uphill.
 - 12 When you reach a wooden gate on the right-hand side of the drive between massive beech trees, turn right and go through it following signs for Hunter's Path. Continue along Hunter's Path, passing below the castle and looking back down the valley you have walked through. When you reach the bottom of a set of steps (the same ones you came down at step one) climb these and return up the castle drive back to the main car park.



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WILDLIFE



CREDIT: RICHARD STEELE

● Fieldfare

Devon Wildlife Trust's STEVE HUSSEY welcomes the arrival of our autumn migrants.

By the time of the first frosts of autumn, Devon's birdlife has undergone a change of character. Long gone are the migrants of high summer: the flycatchers, the swifts and nightjars. Following in their slipstreams southward are the warblers, martins and swallows.

Taking their places come others. Wildfowl and waders arrive to fill Devon's estuaries, while inland our fields and hedges begin to move and chatter with travelling bands of blackbirds, song thrushes, redwings and fieldfares. If we get a cold snap then expect more of these migrants, driven in by bitter winds from the east and by hunger.

Large numbers of fieldfares are an especially sure sign of cold weather. Look for flocks of these grey-headed members of the thrush family as they empty our hedges of their hawthorn, holly and elderberries, or as they pick over ploughed and cattle-grazed fields looking for worms and insect larvae.

See a fieldfare this autumn

The first fieldfares will arrive in late October and early November. Their numbers build across winter, especially during prolonged cold weather. The birds leave in March and April, many heading northwest to breed in Scandinavia.

These Devon Wildlife Trust nature reserves are good places to try and see them during the coming weeks:

- **Rackenford and Knowstone Moors nature reserve**
Old hedges and grazed grassland at this reserve near Tiverton offer good feeding areas for fieldfares.

- **Blackadon and Emsworthy Mire nature reserves**

The berries of hawthorn and rowan trees on both these Dartmoor reserves make them favourites with fieldfares.

For more information on these reserves visit:
devonwildlifetrust.org/naturereserves

Did you know?

- Fieldfares are happy social mixers. In autumn and winter they can often be seen feeding in flocks with redwings. Both are members of the thrush family.
- Fieldfares will nest in small colonies, giving them greater protection against predators and higher breeding success. They will aggressively defend the nest, often pelting intruders with droppings.



CREDIT: NEIL BYGRAVE

● Redwing



eco rentals

Cornish Cottage Holidays share their top ten tips to ensure your holiday home has the eco credentials that guests are looking for.

In recent years there has been a real drive to level-up and become more environmentally friendly in all areas of our lives, not least when we take our holidays. According to VisitEngland, 58% of people would prefer to stay in a holiday home which runs sustainable and eco-friendly practices, and Ovo Energy reported that 72% of people believed that sustainability should be a major priority when travelling. Being attuned to this change in appetite for eco-friendly holidays is a potentially lucrative endeavour for holiday home owners.

So, how can property owners adapt their accommodation to be kinder to the environment? Surprisingly, huge changes are not always needed to have an impact. Here, we have highlighted ten small, easily implemented changes which will attract a wider audience, enhance the eco-friendliness of your property and save money!

1 Switch to LED bulbs

Where possible, switch to energy-efficient lightbulbs. They are much more durable and can last up to 25 times longer than traditional incandescent bulbs. They typically use about 80% less energy than traditional incandescents, so will save you money on your electricity bills too.

2 Indoor gardens

Houseplants such as cactuses, succulents and other indoor potted plants are wonderful at making your holiday home feel welcoming. On top of this, plants are mini carbon scrubbers, converting carbon dioxide into oxygen. If you accept pets at your property, be sure to choose non-toxic houseplants, and always make sure there's enough weight in the pot so it can't be easily tipped.



● Houseplants are put to good use at Sea the View, Sennen

3 Curtains, blinds and flooring

We advise good quality, well-lined curtains and blinds to keep the heat in and cold air out. They are also a useful security measure against prying eyes when your holiday home is not let too. Covering any hardwood floors with cost effective and stylish rugs will help to keep your holiday home warm.

4 Natural cleaning products

Natural cleaning products can be just as effective as chemical ones. These products can be a little more expensive but if you are on a budget, why not consider making your own using vinegar, baking soda and lemon juice? The internet is full of wonderful recipes!

5 Get a recycling bin - and ask your guests to use it

Guests on holiday generate waste just as they would at home. Every local authority enforces slightly different rules on exactly what can and cannot be recycled. Clearly label your bins and containers to encourage your guests to use them, and leave instructions detailing the correct bins to put out and on what days.

6 Reusable and recyclable products

You can buy recycled products to put in your holiday home too. This could include simple things like kitchen/ toilet paper to be provided weekly, or second-hand books and video games that can be freshened up each season (COVID-19 permitting).

7 Welcome packs

Inside your packs you can provide information on local suppliers or even supply a few locally sourced, fresh organic items from nearby markets and farm shops. Supplying canvas or fabric shopping bags for your guests to use when they are out and about is also helpful. Finally, why not provide information about public transport and encourage guests to leave their car behind. Using the car less during their holiday will help cut pollution and allow guests to enjoy the area instead of sitting in traffic. Try explaining to your guests about what you're trying to achieve with a short message in your welcome folder.



● A welcome pack filled with local produce

8 Install a smart heating system

Heating is the biggest consumer of energy in your holiday home. It can be easy to waste energy, particularly in the winter months, by leaving the heating on for longer than necessary. You can prevent wastage by fitting timer controls which allow you to control and monitor your energy usage. If you have a smart thermostat fitted in your holiday let, you'll be able to control the heating remotely from your mobile device through apps such as Nest or Hive. No more worrying about frozen pipes or guests leaving the heating on when they depart!

9 Save water

Take the time to fix any leaks or dripping taps. Help your guests conserve water by fitting low-flow shower heads and aerators to taps. Why not consider collecting rainwater which can be used to water plants?

10 Invest in energy efficient appliances

When the time comes to replace them, look for A+++ energy ratings and remember it's important to get an appliance of an appropriate size. For example, a washing machine with a family size drum in a property which sleeps two will waste energy, as would too small a machine in a larger occupancy property.

Applying all or some of these will help make a measurable difference to the eco-friendliness of your holiday home. For more information about how you can be more environmentally aware when running your holiday home, call our knowledgeable team today on 01326 331173 or visit cornishcottageholidays.co.uk/letyourcottage



Cornish Cottage Holidays Property Manager Janine Woods believes the benefits of creating an eco-friendly property will outweigh any costs involved. "This is a lucrative area, with just under 60% of people preferring to stay in a cottage which runs sustainable and eco-friendly practices. It can really boost your booking levels too. Viola Sea (pictured above) has air source heating and is powered by solar panels. Within just four weeks of going live, the property had already sold 29 weeks for 2021."

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CREDIT: JANE FITZGERALD

easy rider

JANE FITZGERALD discovers another side of South Devon by electric bike.

● Stopping for a picnic above Waterhead

I love cycling and will jump on a bike at any opportunity providing the terrain is relatively flat and preferably a cycle path. Busy roads I can deal with in short sections but I avoid the ups and downs of the rolling hills of South Devon where I can. Until, that is, I discovered e-bikes.

With my partner, Richard, I hired an electric bike (e-bike) from e-Xplore Devon in Churchstow. The business, which specialises in all things e-bike including sales, servicing and hire, is run by Karl-Morgan Hough and Andy Lucas. Both keen cyclists, it was after moving to South Devon and finding the hills hard to navigate that the pair came up with the idea for an e-bike business, which they opened in March last year.

We arrive mid-morning to find two sparkling Bergamont hybrid e-bikes waiting for us and a warm welcome from Karl who shows us around the bikes. They are remarkably similar to standard bikes with gears, but with four power-assisted settings to select according to the level of additional assistance needed. With paperwork completed, panniers packed and helmets and high-vis vests fitted, we are ready to go but slightly hesitant as neither of us have tried e-bikes before.

After a rather wobbly spin around the business park, we are off, riding directly from Churchstow rather than using the bike delivery service that is also an option.

We decide to follow one of e-Xplore Devon's recommended circular routes. At 14 miles, it's the shortest

one and follows back roads from Kingsbridge through Collapit Creek, Horsecombe and Batson to Salcombe. From there it's a short ferry ride across the Salcombe-Kingsbridge Estuary to East Portlemouth, then along the tidal road to Goodshelter Cove and on to South Pool, Frogmore and Kingsbridge.

It's not long before we leave the main road behind and are cycling down a quiet lane towards Collapit Creek. Essentially, the route hugs the western edge of the estuary. As with ordinary bikes, anticipating the right gear is key. So after a couple of hill hiccups (wrong gear) we are away, shifting from no e-power assistance at all on the flat, to 'eco' and 'sport' modes on gentle hills, reserving the surprisingly impressive 'turbo' mode for steep climbs (and there were more than a few).

We pause on the pretty stone bridge at Collapit and watch egrets feeding on the mudflats. (Note to self: bring binoculars next time.) Despite having lived in South Devon for decades, I have never explored this idyllic stretch before. Cycling here unassisted wouldn't have been an option for me. We pedal between hedgerows tumbling with campion, cow parsley and magnificent foxgloves. It's quiet and peaceful with just the occasional car.

Climbing high onto a ridge above Salcombe we meet a fellow e-cyclist who has stopped to take in the view. It turns out riding an e-bike is like walking a dog – the perfect ice



● Map of Jane and Richard's route

breaker. He tells us he has a house in South Milton that he has been working on over lockdown and he takes a spin on his e-bike most days. As he gets fitter, he says, he needs less of the power assistance and there is no way he would go back to riding an old-school bike around here. I can't help but agree.

Descending into Lower Batson we pass thatched cottages smothered in wisteria before continuing along the creek into Salcombe town centre to catch the ferry. Taking the bikes (which are quite heavy) down the ferry steps was a challenge, but help was quickly offered by a kind man who had been feeding his bull terrier a cooling ice cream. The ferryman (also friendly and helpful) said next time he'd be happy to pick us up from the more level Whitestrand pontoon in the centre of town.

Once across one of the most glorious stretches of water you could wish for, we climb the steps at East Portlemouth, resist the temptations of the Venus Café, and quickly shed the crowds as we take the tidal road to Goodshelter. After crossing the ford (passable even at high tide) the climb is steep (turbo mode needed) up to the highest point for a splendid bird's eye view of the lower reaches of the estuary.

We find the perfect picnic spot in a meadow beside a public footpath high above Waterhead Creek, where tiny dots of walkers negotiate stepping stones and the skeletal hull of what looks like a Viking warship rises from the creek's bed.

Re-energised and with growing confidence in the (very comfortable) saddle, we glide up the hills all the way to South Pool then on through wider, flatter countryside to Frogmore. For those who wish to avoid the busy stretch of road between Frogmore and Kingsbridge there is a detour, but we choose to test ourselves in traffic and it proves far less intimidating than I imagined. We whizz around the roundabout in Kingsbridge and drift back up to Churchstow exhilarated, windblown, not half as tired as we might have been without some e-power, and confident in the fact that even if the battery had run out, the bikes minus the 'e' would still get us to our destination – more than can be said for an all-electric car.

A little relieved we had returned his precious bikes in one piece, Karl checks our stats. We have cycled 18 miles and used less than half the battery charge – quite encouraging! Before leaving, we take a quick look at the tempting range of e-bikes on sale in the showroom. From swanky easy rider models to practical fold up machines, the range is wide. We feel like old



CREDIT: JANE FITZGERALD

● Watching the egrets at Blankmill Creek



CREDIT: JANE FITZGERALD

● Waiting for the ferry at East Portlemouth

“

*It's all about making life easier,
and travel greener, as well as
being a great form of exercise.*



● Jane Fitzgerald

hands, discussing specs and firing questions about range and battery types.

Some say electric bikes are the lazy option, but that's simply not the case. It's all about making life easier, and travel greener, as well as being a great form of exercise.

I would advise anyone thinking of buying an e-bike to hire one in the first instance, simply to get the feel of the ride. And if you're here on holiday, getting around by e-bike is a great way to avoid the traffic jams and explore further off the beaten track. Karl and Andy can even deliver e-bikes to your accommodation – complete with helmets, locks, pumps, hi-vis vests and pannier bags should you require them – and pick them up at the end of your stay. ✓

e-xplored Devon.co.uk



● Jane and Richard's Bergamont e-bikes

E-bike info



CREDIT: explore Devon

● The Excelsior Vintage unisex e-bike

What is an e-bike?

A bicycle with an electric motor and battery. The motor provides power assistance when the cyclist is pedaling to ease the amount of effort required. The cyclist chooses the level of electric push or help by selecting different power modes. The battery can be recharged from a standard 3-pin socket.

How long does it take to recharge the battery?

Usually around 3-6 hours to charge from 0-100%.

How far can I cycle on one charge?

The range of an e-bike depends on the model and how much power assistance is required. The topography also plays a role as does the head wind and rider weight. The average range is anything between 25-60 miles here in Devon.

How fast do e-bikes go?

15.5mph is the maximum assisted speed – the motor has a limiter. Faster speeds can be achieved going downhill or with harder pedaling.

Is riding an e-bike good exercise?

It is an excellent form of aerobic or cardiovascular exercise. An inexperienced cyclist might need to use a higher assistance level and build up stamina gradually, while a keen cyclist might only need assistance on steep hills.

How heavy are e-bikes?

They can be up to 10kg heavier than a non-electric bike. The additional weight is due to the motor and battery. A hybrid e-bike weighs between 22-27kg. Folding models are around 16-20kg. Some carbon fibre road bike models can weigh just 10kg.

How much do they cost?

Several factors can affect the price of an e-bike including motor spec, battery size, frame material and the quality of the build. However, most cost between £1,500 and £3,500

CREDIT: explore Devon



fruitful endeavours

Luscombe Drinks is a family-owned business that has been producing beautifully crafted drinks on a farm in Devon since 1975. FRANKIE WILDE talks to founder and CEO Gabriel David, a self-confessed flavour fanatic renowned for his pursuit of perfection and dedication to creating multi award-winning soft drinks.

Where does your passion for soft drinks come from?

It comes from many places and I could talk about it for hours – and often do! But the key moment, when I learned to be more discerning of taste and flavours, came while living amongst small farmers in Sicily some 30 years ago. I was having a year or three out as a young man and I remember going out to collect lemons from the village lemon grove. Being sensitive to their meagre income levels, I collected windfall fruit to make a lemonade which I shared with these village friends. Italians generally, and Sicilians particularly, comment on taste, flavours and methods

of cooking in a forensic way and offer criticism at every meal. In this case, they were quick to point out the ‘over maturity’ of the lemons and how the balance of my lemonade was upset by the reduced acidity of the mature fruit. Additionally, the floral nature of these lemons had been masked by their over-ripeness.

I thought, wow, they taste that subtly? That is really interesting! It truly hit a nerve because they were absolutely right – the lemonade was out of balance because the fruit wasn’t at its best. And now they had pointed it out, of course I could taste it too, and it became the rod to keep my back



CREDIT: MATT AUSTIN

● Gabriel David

straight. The lesson: choose simple ingredients, perfectly ripe and ready to harvest, and process as little as possible.

How did your business start?

When I returned home in 1997, my father invited me to take over his ailing tiny cider company. I soon realised that making a good cider was one thing, selling it was quite another. Standard farm cider, often a bit vinegary or inconsistent, was regarded by most as a provincial joke. At Luscombe, we made a very good cider – a county show champion. It had a good reputation, but it was not commercially viable as it appealed to so few.

At this point my story is linked to a trend in my own life. Living three miles up a single-track maze of lanes with hedges 20 feet high, my social life relied on me being able to drive to see friends. So, drinking soft drinks in pubs was the order of play. After endless lime and sodas and Britvic 55, I had the light bulb moment to build better soft drinks – things I wanted to drink when out. I was not alone and we have built a business on the strength of this simple trend.

So, rather than press apples for cider, we bottled apple juice instead. It remains one of our best sellers. Likewise, our quintessential English Elderflower 'Bubbly', made from blooms in our hedgerows to an old family recipe. We built up a very strong relationship with a supplier of organic fruit to supermarkets. We would take their excess stock and we received lorry loads of perfect Sicilian lemons, Williams pears and fresh root ginger. It was fairly obvious what came next! It was a gift and helped build our business on the back of Williams pear juice and ginger beers.

How has the business evolved over time?

From those days of roping in friends to help with the harvest, we started a weekly van run to London. London was crying out for these drinks and became a key market almost overnight. Since then we have grown from just one to a staff of 25-30 passionate people with revenues of around £6m. Today, Luscombe supplies drinks to a dozen countries worldwide, producing 9.5million bottles a year.

How has Luscombe achieved this?

The short answer here is by being product-led. I chose to put all our effort into the quality of the product, its taste and look and feel. We have invested heavily in unique pieces of equipment that press and extract the juices and flavours from fruit grown by long established contacts. Only these past few years have we invested in marketing. With fewer people drinking alcohol and being more demanding of the sophisticated alternatives to alcoholic drinks, we have a strong market. The trend is a long one and we are at the centre of it. Our soft drinks offer flexibility to be served as stand-alone drinks or as an ingredient for creating cocktails and mocktails.

More recently, super-premium tonics and mixers are on-trend in response to the rise in popularity of craft spirits. We include the extraordinary Japanese Yuzu citrus fruit in our tonic. It is an expensive ingredient but fits our brief - extraordinary flavour notes. Hot Ginger Beer is also hugely popular. Fresh Peruvian root ginger is crushed and the juices rinsed from the root. Its 'warmth' makes it feel like you have had a 'real' drink and is a great alternative to beer. It's also popular as a mixer with rum.

Despite expansion, our business has remained faithful to its principles. We still only use the very finest organic ingredients from trusted growers around the world. We ensure that all of our drinks are entirely free from concentrates, additives, preservatives, colourings, artificial flavourings or enhancers. We will continue to produce drinks from scratch in small batches using the same artisan techniques as we have for 23 years.

How has moving sales online been for the company?

Covid forced a change in how Luscombe operated. Within weeks of the pandemic, we built and launched an online shop to reach directly to our consumers as our usual trade routes to market closed. This is now an established means of getting a Luscombe to anywhere in the country.

What are some of the biggest challenges you face in pursuit of perfection?

Working with fresh fruit is always a challenge. Weather variations are a constant challenge to achieving a consistent end product as the fruit changes from harvest to harvest. We have a 'no compromise' approach to our drinks at Luscombe and are therefore not afraid to de-list a product if we just can't get hold of the best fruit or ingredients. An example of this is our Blueberry Crush. Over the past year we have struggled to locate blueberries with the colour and flavour we need so we have delisted this product for now.

How important is it to you to follow ethical and sustainable practices in your business?

As the first certified organic soft drinks maker we have followed sustainability paths for many years. We have active projects looking at how we can reduce our carbon reliance; from reducing our use of heating oil to reducing freight weight by using lightweight aluminium cans as well as the better recycling of this packaging. Water use is an ongoing project too and we strive to be plastic free. All these projects depend upon having a suitable alternative but we will create demand by seeking out alternatives to the crude oil-based materials currently in use.

I understand Luscombe was recently awarded a Royal Warrant?

Receiving the award of the Royal Warrant has been a great boost for the team at Luscombe and comes after many years of supplying our drinks to the Royal Family and pressing apples from the Highgrove Estate. It is an enormously prestigious accolade (which few drinks makers have received) and we are thrilled to gain this formal recognition.

The Royal Warrant could not have come at a better time. Almost all businesses have had an incredibly tough year. This feels like a tidal change of positivity amongst all of the challenges, a sign that things are changing and better times are to come. The hospitality industry is fully reopening and we are optimistic that this marks the start of a fantastic post-lockdown future. 🍷

luscombe.co.uk



ART COLLECTING



● Porthilly

modern *romance*

Suki Wapshott is an artist who brings rare emotional depth to her painting, with a passion for landscape and literature that makes her work perfect for collectors of Contemporary Romanticism, writes MERCEDES SMITH.

Suki Wapshott is so much more than a painter. She graduated from Oxford University with a degree in English Literature before moving to Cornwall's dramatic North Coast and using the inspiration she gained from her studies to become a painter of poetic land and seascapes. She lives and works in an ocean view house above the spectacular beach at Polzeath, where Hayle Bay and the surrounding coastline are her creative focus. Her life and work reflect those of the great Romantics, people who have experienced the joy and heartbreak of real life and then poured that energy into meaningful creative expression that bears witness to the sublime beauty of nature and of human spirituality.

Suki's love of landscape and of language have sustained her, she says, in every aspect of her life. "I have hundreds of poetry books," says Suki, "and will dip into works by John Donne, Ted Hughes, Milton, often Hopkins and Seamus

Heaney, sometimes Yeats, and always Shakespeare. Literature has helped me evolve into the landscape painter I am. Most importantly, my study of Medieval and Anglo-Saxon poetry at Oxford put into my imagination an explosion of colour and form which had not previously been there."

This November, Suki will be exhibiting a new collection of work at Whitewater Contemporary in Polzeath. With a particular focus on the ocean and the spectacular coastline around Padstow, Rock, Port Isaac and Polzeath, her beautiful collections are defined by emphatic horizon lines and a palette of colours that elevate each scene beyond the literal to a place of deeply held emotion. Being in the landscape and carrying with her an internal library of her favourite poetry is a daily habit essential to this work on canvas.

"The influence of my own emotions and life experience, and of poetic form, are all subsumed into my landscapes," Suki says. "The sky, the sea and its surroundings are typically



● Suzy in her Polzeath studio

my favourite subjects, and poetry reflects how I see the landscape. In winter, I spend my time walking the dogs on the beaches, and in summer I walk inland, listening to skylarks and watching kestrels and desperately trying to recall every line of Hopkins' *The Windhover*. Walking with the dogs is my time to think about what I am making in the studio, and I take sights and sounds back with me in my head – the wind on the strand line or light effects on water, a budding blackberry blossom, wildflowers or pebbles on the beach.

"I am a great believer in daydreaming, in staring into the middle distance with no focus and letting my mind sift through things I might not notice initially. John Keats talked of 'negative capability', where the mind is in a state of receptive passivity. It is a process that intensifies the emotion of 'place' and the peace and beauty of this 'place' is very much what my work is about. I spend my days listening to the cries of gulls and the orchestra of the sea and feeling the sand and rocks beneath my bare feet, and so many times I hear the wonderful opening stanza to John Masefield's poem *Sea Fever*:

*'I must go down to the seas again, the lonely sea and the sky,
And all I ask is a tall ship and a star to steer her by;
And the wheel's kick and wind's song and the white sail's shaking,
And a grey mist on the sea's face, and a grey dawn breaking.'*

"Those words speak to me of the Cornwall I know. It is the natural beauty of Cornwall that inspires my painting, but poetic concepts such as 'inscape' and 'instress', which Gerard Manley Hopkins termed as 'the unification of the characteristics of each thing or place', have helped me to consider what I see in the world. It is the unification of light, colour, sound, movement, tide, wind, sunlight or rain upon the sea which I attempt to bring to the canvas." ▼

See Suki's new collection from 1-29 November at Whitewater Contemporary, The Parade, Polzeath, Cornwall, PL27 6SR.

whitewatercontemporary.co.uk

“

The influence of my own emotions and life experience, and of poetic form, are all subsumed into my landscapes.



● Hope



● Petrel Grey

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THRILLER

Silview**JOHN LE CARRÉ**

John Le Carré's posthumous 26th novel is centred on an independent bookseller who finds himself caught between the machinations of a Polish emigre and a British spy chief. With trademark brilliance, the author explores the complex dilemma between public duty and private morals. Le Carré will be sadly missed, but he leaves behind a stunning legacy of clever and gripping thrillers that lift the lid on the secret world of espionage.

Hardback £20 | Published 14 October

FICTION

Cloud Cuckoo Land**ANTHONY DOERR**

Characters from three time periods - Constantinople's past, present day Idaho and an unknown land somewhere in the far future - are all joined by a single mysterious ancient text, which may provide answers and give hope to their individual struggles. Best known for the Pulitzer prize-winning *All The Light We Cannot See*, this new novel cements Doerr's reputation as one of the most exciting storytellers of a generation.

Hardback £20 | Published 28 September

FICTION

The Lincoln Highway**AMOR TOWLES**

The runaway success of *Gentleman In Moscow* was one of the surprises of the last few years, with book groups and discerning readers eagerly immersing themselves in the world of Bolshevik Russia. Amor Towles has

followed this up with an equally gripping and expansive tale of two brothers who take an unforgettable road trip across America in the mid nineteen-fifties. Not to be missed.

Hardback £20 | Published 21 October

NATURE

The Soaring Life of the Lark**JOHN LEWIS-STEMPLE**

Nature writing at its best. The annual hardback gift book from author John Lewis-Stemple this time takes on the subject of the enigmatic and beautiful lark. This simple songbird has inspired music and poetry across the years and become an iconic representation of pastoral England. The perfect gift for curious birders.

Hardback £9.99 | Published 7 October

BIOGRAPHY

The Young H.G. Wells: Changing the World**CLAIRE TOMALIN**

One of the most significant science fiction writers ever also had one of the strangest and most diverse lives imaginable. Expert biographer Clare Tomalin, who has previously chronicled the lives of Samuel Pepys and Charles Dickens, maps out the formative years of a figure who would go on to become one of the most influential authors in the world.

Hardback £20 | Published 4 November

ESSAY/MEMOIR

Manifesto: On Never Giving Up**BERNADINE EVARISTO**

An unflinching call to arms by the Booker prize-winning author of *Girl, Woman, Other*. From her own early struggles as a teacher and activist, to runaway success as a bestselling writer, Bernadine Evaristo

tackles subjects from race, class, feminism and sexuality to inspire others to push forward in their lives and become unstoppable in everything they set their minds to.

Hardback £14.99 | Published 7 October

Uplifting reads

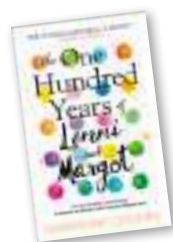


The Authenticity Project

CLAIRE POOLEY

Six strangers with one thing in common: their lives aren't always what they make them out to be. What would happen if they told the truth instead? Julian Jessop is tired of hiding the deep loneliness he feels, so he begins *The Authenticity Project* – a small green notebook containing the truth about his life. Leaving the notebook on a table in his friendly neighbourhood café, Julian never expects Monica, the owner, to track him down after finding it. Or that she'll be inspired to write down her own story. Little do they realize that such small acts of honesty hold the power to impact all those who discover the notebook and change their lives completely. Warm, poignant and uplifting – and a reminder to always look beneath the surface.

Paperback £7.99



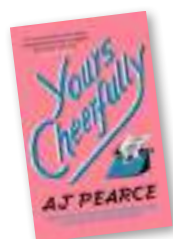
The One Hundred Years of Lenni and Margot

MARIANNE CRONIN

Life is short. No-one knows that better than 17-year-old Lenni living on the terminal ward. But as she is about to learn, it's not only what you make of life that matters, but who you share it with. Dodging doctor's orders,

she joins an art class where she bumps into fellow patient Margot, a rebel-hearted 83-year-old from the next ward. Their bond is instant as they realise that together they have lived an astonishing one hundred years. To celebrate their shared century, they decide to paint their life stories: of growing old and staying young, of giving joy, of receiving kindness, of losing love, of finding the person who is everything. As their extraordinary friendship deepens, it becomes vividly clear that life is not done with Lenni and Margot yet. Fiercely alive, disarmingly funny and brimming with tenderness, this novel unwraps the extraordinary gift of life, and revels in our infinite capacity for friendship and love when we need them most.

Hardback £14.99



Yours Cheerfully

AJ PEARCE

It's 1941 and the Ministry of Information is calling on Britain's women's magazines to help recruit desperately needed female workers to the war effort. Emmeline Lake – a young wartime advice columnist – is thrilled to be asked to step up and help.

when she meets a young woman who shows her the very real challenges that women war workers face, Emmy must

tackle a life-changing dilemma between doing her duty and standing by her friends. Every bit as funny, touching and cheering as AJ Pearce's bestselling debut, *Dear Mrs Bird*, *Yours Cheerfully* is a celebration of friendship, a testament to the strength of women and the importance of lifting each other up, even in the most challenging times.

Hardback £14.99



The Switch

BETH O'LEARY

Ordered to take a two-month sabbatical after blowing a big presentation at work, Leena escapes to her grandmother Eileen's house for some overdue rest. Newly single and about to turn eighty, Eileen would like a second chance at love. But her tiny

Yorkshire village doesn't offer many eligible gentlemen. So Leena proposes a solution: a two-month swap. Eileen can live in London and look for love and Leena will look after everything in rural Yorkshire. But with a rabble of unruly OAPs to contend with, as well as the annoyingly perfect – and distractingly handsome – local school teacher, Leena learns that switching lives isn't straightforward. Back in London, Eileen is a huge hit with her new neighbours and with the online dating scene. But is her perfect match nearer to home than she first thought? A lighthearted page-turner that has you rooting for the characters to the end.

Paperback £8.99



The Island Home

LIBBY PAGE

Lorna's world is small but safe. She loves her daughter, and the two of them is all that matters. But after nearly twenty years, she and Ella are suddenly leaving London for the Isle of Kip, the tiny remote Scottish island where Lorna grew up. Alice's world

is tiny but full. She loves the community on Kip, her yoga classes drawing women across the tiny island together. Now Lorna's arrival might help their family finally mend itself – even if forgiveness means returning to the past. So with two decades, hundreds of miles and a lifetime's worth of secrets between Lorna and the island, can coming home mean starting again? Libby Page (author of *The Lido* and *The 24-Hour Café*) does it again with her bright and moving storytelling focusing on friendship and community.

Hardback £12.99

more books overleaf...

BOOKS

Younger readers

Little Bear**RICHARD JONES**

On Monday, a boy finds a polar bear in his garden. Only, this polar bear is so small he can fit in the palm of the boy's hand. "Are you lost, Little Bear?" the boy asks. "Can I help you?" Day by day, the bear grows - and so does their friendship - until the boy realises that it's time for the bear to go home. A tender, stunningly illustrated fable about letting go from the creator of *Perdu*. Suitable for ages 3yrs+.

Hardback £12.99 | Published 28 October***Kevin vs The Unicorns*****PHILIP REEVE & SARAH MCINTYRE**

Max and his roly-poly flying pony Kevin enter the exclusive Magical Pony Club Steeplechase. During the race, they uncover a secret plan to steal the precious Periwinkle Cup and have to step in to stop this from happening. The fourth book in this laugh-out-loud series, brilliant for new readers and reluctant readers alike. Suitable for ages 7-9yrs.

Hardback £9.99***The Week at World's End*****EMMA CARROLL**

Nothing ever happens in World's End Close. So when Stevie discovers a runaway girl hiding in her coal shed, the first thing she does is fetch her best friend, Ray. Both are dying for a bit of adventure, and when the girl begs for help, they readily agree. Yet they soon realise they've taken on more than they bargained for. The award-winning queen of historical fiction, Emma Carroll, delivers yet another enthralling adventure, this time set in 1960s England. Suitable for ages 9-12yrs.

Hardback £12.99***Lyra's Oxford: Illustrated Edition*****PHILIP PULLMAN & CHRIS WORMELL**

A full-colour beautiful gift edition of this magical story featuring Lyra and Pan, set in the world of Philip Pullman's ground-breaking *His Dark Materials* and *The Book of Dust*. Illustrated for the first time by Chris Wormell. Suitable for ages 10 yrs+.

Hardback £14.99 | Published 14 October***Utterly Dark and the Face of the Deep*****PHILIP REEVE**

When Utterly Dark was a baby, she was washed up on the shores of the Autumn Isles and taken in by the Watcher of Wildsea. But everything changes when her guardian suddenly drowns. Now who will keep watch and make sure Wildsea stays safe from the strange forces teeming in the deep ocean around them? Suitable for ages 9-12yrs.

Paperback £7.99

You can buy or pre-order all these titles – and many more – via **thebookery.org.uk**

The Bookery is a not-for-profit independent bookshop in Crediton that hosts a range of events and actively pioneers programmes supporting literacy, community well-being and access to cultural and learning opportunities.



Atkins Ferrie Wealth Management

FINANCE

QUARTERLY REVIEW
AFWM LTD'S ETHICS IN ACTION
INHERITANCE TAX
MORTGAGES
EQUITY RELEASE

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 30/4/2021-31/7/2021.

MAIN MESSAGES

- Anchor (Very Cautious) Portfolio produces strong returns.
- Ethical funds bounce back despite Asian content.
- Chinese Government action knocks Asian equities in final week of quarter.
- Core Asian equity content hits Income and Growth portfolios' short-term performance.
- Non-Asian fund picks perform well.
- Commercial Property looks best valued asset class and starts to make good positive progress.

REVIEW OF PERFORMANCE

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

Our 3rd company ethic is: *'to not be afraid to give bold investment advice that we fundamentally believe is in each client's interest.'* Our task is to communicate the logic for such advice to the client.

The performance seen in some of our portfolios this quarter requires us to communicate the logic for one of our long-term investment strategies: to hold a core holding in Asian equities rather than UK equities. When we recommend an investment to clients, generally this is with a remit to invest for a period of five years or more. When our portfolio performances are reported quarterly, or even monthly, sometimes it is necessary to return to the overall objective of achieving good medium-term returns.

Asian Equity (ex-Japan) Sector vs. FTSE All-Share over 20 years



A = Asia Pacific (ex-Japan) [592.07%]
B = UK All Companies [211.67%]

Source: FE Analytics on 02/08/2021

The graph, below left, shows the performance of Asian equities in the last 20 years against the UK FTSE All-Share Index. As you can see, the difference in performance is spectacular with average annual returns from the Asian (ex-Japan) sector being 10.1% and average annual returns from the FTSE All-Share being 5.9%. The reason for this Asian out-performance has been, in large part, a rising population with rising productivity and wealth and the emergence of a large middle class of Asians. In contrast, the UK economy has been far more static in its growth, including a plateauing of living standards and a much smaller population growth. Importantly, we see no reason for this trend to change in the near or even medium term. It is important to take on board that this is the reason we hold a long-term core holding of 25-30% in Asian equities in our portfolios which might more probably be held in UK equities in a more conventional asset mix. We fundamentally believe that, over the medium term, you will continue to see average returns 4% higher per annum holding Asian rather than UK assets.

Asian Equity (ex-Japan) Sector vs. FTSE All-Share over 5 years



A = Baillie Gifford – Pacific B [181.35%]
B = Ninety One – Asia Pacific Franchise [91.62%]
C = Stewart Investors – Asia Pacific Sustainability B [71.34%]
D = L&G – Pacific Index Trust [66.99%]
E = Shroder – Asian Income Z [57.12%]
F = UK All Companies [41.44%]

Source: FE Analytics on 02/08/2021

The graph above indicates that all five of the Asian equity funds that we currently hold in our portfolios have currently performed markedly better in the last five years than the FTSE All-Share.

THE CLASH OF THE TITANS BETWEEN CAPITALISM AND COMMUNIST DOCTRINE IS WELL UNDERWAY

On 23 July, I was looking forward to reporting an excellent quarter of portfolio performances for all portfolios. By the end of the month, Income and Growth portfolios had been knocked back by up to 2% through our Asian equity holdings falling sharply. Why was this?

CHINA'S VIEW ON EDUCATION

On 26 July, from a shareholder point of view, the Chinese Government wiped out an entire burgeoning industry – education – by essentially banning educational businesses trading in China from making a profit. This wiped 60% off the share price of every business in this market. The knock-on effect? 6% off our Ninety One Asian fund and 4% off Baillie Gifford Pacific and so on.

China's former one-child policy has meant that, for many middle-class parents, getting their child ahead at school is their number one priority. So, in recent years, additional private tutorials and education outside the state system has mushroomed in China. Many of these companies have listed on the US Stock Exchange as well as the domestic exchanges.

The problem: China is communist and unelected so they don't have to worry about voters – they just have to do what they feel is morally right. In this case, the Chinese Government feel that education should be for everyone and capitalists should not profit from a child's education.

On the one hand, their moral stance could be applauded – Britain's university system can seem no more than an ugly money-making machine at times. On the other hand, where does capitalism go when entire industries can be wiped out overnight by government diktat?

20 years ago, it was assumed that, as China grew richer, it would evolve into a more capitalist and democratic society. The above lesson, amongst others this year, is that the Chinese Government is determined to preserve its beliefs without regard to shareholder value or foreign opinion. This decade, China will become the world's largest economy and, in the decades to come, quite likely the dominant political force. The battle between libertarian and state-controlled capitalism is well and truly underway and no one is clever enough to foretell where this will end.

REVIEW OF PORTFOLIO PERFORMANCES

Anchor

Star performer of the quarter was the Anchor (Very Cautious) Portfolio which returned 2.24%, despite holding no equity content, in large part due to strong property returns. (We cannot reproduce any graphs on this fund until it reaches its first anniversary).

Ethical Funds

All Ethical portfolios out-performed their sector averages this quarter, mainly fuelled by the more mainstream UK equity holdings, but also the core property holdings. Ethical

(Cautious) returned 1.94% against a sector average of 1.77%; Ethical (Average) returned 2.34% against a sector average of 1.85%; Ethical (Above Average) returned 2.18% against a sector average of 1.92%.

Income Funds

Income portfolios were less impacted by the fall in Asian equities due to their more mature, less China focused, content. Nevertheless, both portfolios fell short of their sector averages. Cautious Income returned 1.04% against a sector average of 1.77%; Average Income returned 0.97% against a sector average of 1.85%.

Growth Funds

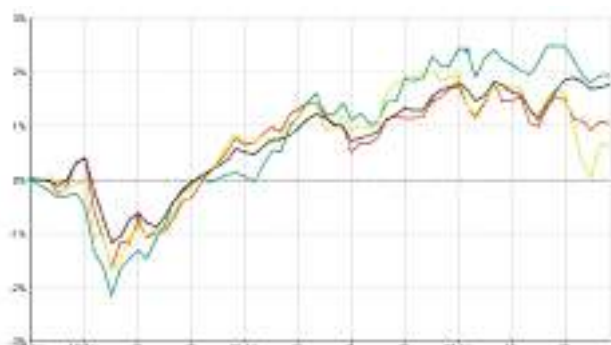
Growth funds, with their high growth Asian equity funds, bore the brunt of the downward movement in Asian equities. Cautious Growth returned 0.62% against a sector average of 1.77%; Average Growth returned 0.53% against a sector average of 1.85%; Above Average returned 1.86% against a sector average of 1.92%; Tactical returned 1.16% against a sector average of 1.96%.

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 continue to be in the coming months. We are now fully exposed to Commercial Property and the strong predictable returns are now coming through on a monthly basis. Equity content remains appropriate for the risks involved and performance will be choppy in the near term but the possibility for double digit returns in the next year remain. With regard to Asian equities, as fund managers it is part of our task to observe, learn and take mitigating action. In this instance, we need to re-evaluate the content of our core Asian equity holdings and, certainly in the case of the Growth portfolios, determine whether it may be more prudent in future to settle for less aggressive funds in order to reduce exposure to Chinese political fundamentalism.

At the time of going to press, it is beginning to look like the UK has cracked COVID-19. Whilst opening up, the case rate is in rapid decline, hospitalisations and the death rate has peaked. This is due to our fantastic vaccination progress. This is happening whilst Europe, USA and Asia are seeing large increases in case rates due to a less developed vaccination situation. The case for adding to UK equity exposure becomes more compelling by the day and this will be our short-term focus in the near term. ①

FINANCE



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

(Utilising the DPAS) simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 30/04/2021 to 31/07/2021

- A** = Performance of Ethical (Cautious) Portfolio (+1.94%)
- B** = Performance of Mixed Investment 20%-60% (+1.76%)
- C** = Performance of Cautious Income Portfolio (+1.04%)
- D** = Performance of Cautious Growth Portfolio (+0.62%)

Source: FE Analytics on 03/08/2021

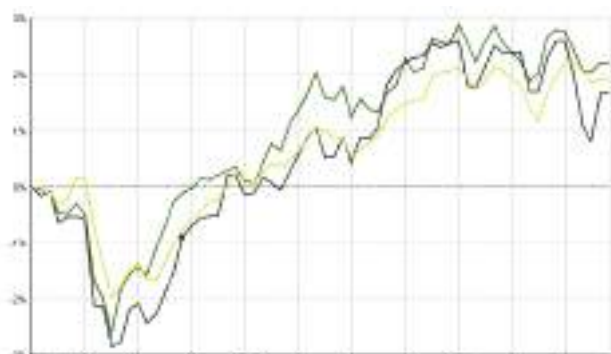


Average Income Portfolio, Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 30/04/2021 to 31/07/2021

- A** = Performance of Ethical (Average) Portfolio (+2.34%)
- B** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (+1.84%)
- C** = Performance of Average Income Portfolio (+0.97%)
- D** = Performance of Average Growth Portfolio (+0.53%)

Source: FE Analytics on 03/08/2021

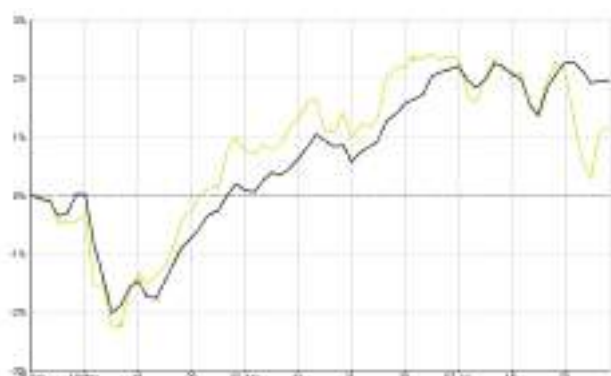


Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (40-85% Shares) Sector from 30/04/2021 to 31/07/2021

- A** = Performance of Ethical (Above Average) Portfolio (+2.18%)
- B** = Performance of Mixed Investment 40-85% (+1.91%)
- C** = Performance of Above Average Portfolio (+1.66%)

Source: FE Analytics on 03/08/2021



Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 30/04/2021 to 31/07/2021

- A** = Performance of Flexible Investment Sector (+1.96%)
- B** = Performance of Tactical (+1.16%)

Source: FE Analytics on 03/08/2021

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.

ethics in action

Continuing our series which explores AFWM Ltd's ten ethical principles, Managing Director and Co-Founder JOHN WALDIE explains how being careful not to overburden staff and advisers ensures that the highest service standards are maintained for all clients.

A FWM Ltd is growing largely through two primary sources: referrals from existing clients and meeting people at charity and public interest events which we support. The number of clients who have moved to us, who already had an existing adviser, but just felt that they were not getting the service that they desired, never fails to surprise us.

In theory, the Financial Services Retail Distribution Review of 31 December 2012 should mean that most, if not all, clients who are paying for an advisory service have a service contract which precisely determines the service they will receive and the cost of that service. In practice, it seems that there are still too many occasions where people are just not happy with what is being delivered to them.

Before AFWM Ltd, I had two long spells at other advisory firms where I started with no clients and ended up being very busy indeed. During these periods I transitioned from having too much time on my hands to progressively getting busier and busier as the number of clients I managed grew larger and larger. Each year the time needed to give a great service to existing clients became higher and higher and the time for finding new clients lower and lower. But where do you stop? There are only so many hours in the day and we are all human and get tired and over-worked. If you are not careful you can end up in a vicious spiral of taking on more and more clients and giving progressively less and less time to your existing clients. In turn, if you are not extremely careful, clients could become disgruntled from receiving a poorer service, leading to more corrective work being required and an even bigger service problem. Refusing to take on more clients can be very difficult, particularly if prospective new clients are referrals from existing clients of family, friends and business colleagues.

THE AFWM LTD SOLUTION


When AFWM Ltd was formed, I created ethic no. 9 to address this problem and ensure that any client of ours in the future could look forward to a great, reliable and uniform service over the years from their long-standing adviser. In simple terms, we put a cap on the number of clients that any single adviser can look after at any one time. AFWM Ltd is all about

9

As our business grows, to not lose our ability to service clients to the highest standards.

providing a long-term service and this cap is based on the number of review appointments that a single adviser can reasonably conduct in a week and devote enough time for preparation and post-meeting work to ensure that each client is getting their adviser's full attention.

We have just reviewed this cap and reset the maximum number of clients to approximately 230, dependent on the range of service levels that each client has chosen. This is a challenging number of clients to look after but, as an adviser gradually takes on more clients, we provide progressively more manpower support. For example, by the time an adviser is looking after around 100 clients, a full-time research assistant/trainee independent financial adviser is allocated to the adviser to provide invaluable support on pre- and post-meeting preparation and actions.

On the administration front, every adviser also has support in the form of an administrator and, as a rule of thumb, we usually have each administrator supporting two advisers. Controlling workload also very much applies to administrators, who play an important role ensuring data and records are in order as well as progressing applications and obtaining product information. Administrators also conduct the essential role of ensuring that each client is invited for a review, as and when they become due, according to our service contracts. We regularly hold reviews at director level on administrator capacity to ensure that we are developing existing staff and recruiting new administrators at the right time to ensure that our service standards are maintained. 

“

We put a cap on the number of clients that any single adviser can look after at any one time.

FINANCE



ethical inheritance tax planning

DOMINIQUE BUTTERS – Executive Business Development Manager at **Blackfinch** – offers advice on inheritance tax planning.

Inheritance Tax (IHT) can seem to be one of the most unfair taxes. Many people feel they have paid taxes throughout their lifetime, and then another huge chunk of tax (currently up to 40%) is taken again on their death when they have been prudent enough to save their money.

WHAT CAN BE DONE?

There are many ways to avoid paying IHT, but this normally involves making gifts at least seven years prior to death or putting money into trusts, which again must be done more than seven years before death to be fully effective. Unfortunately, to be effective for IHT saving, these gifts must be without any strings attached, meaning that you cannot access or ask for the money back otherwise they are deemed as a 'gift with reservation of benefit' and are not effective for IHT.

As an alternative to making trusts and gifts, there is a long-standing government tax relief which has been in existence since 1976 that allows for an IHT saving in just two years instead of seven years (if it is still held at the time of death) and permits full access to capital at any time. Many clients think this sounds too good to be true and yes, you know that HMRC does not give you anything for nothing!

THERE ARE CATCHES...

First, there are very strict rules on what will and what won't qualify for this tax relief, but in a nutshell the money needs to be invested into very specific investments that the government is happy will be going to help UK plc! The money is invested into UK trading companies with the idea behind it being that your investment will be helping pump money into the economy creating jobs and taxes and therefore delivering more tax to the government than the tax you will be saving for your heirs.

Second, two years can seem very appealing but that isn't the end of the story, this is simply the minimum holding period for the investment. You must still be holding these qualifying investments at the time of death and for a minimum of two years.

Third, full access to capital and withdrawals again sounds great, but please note: any amount withdrawn is back in the estate for IHT purposes, so most people will only withdraw money if they intend to spend it, as, of course, spending all your money is the best IHT planning possible! It's just not that simple, as we don't know when we are going to die and with care costs constantly going up and sometimes quite dramatically, keeping money accessible in case it is required later tends to be more important.

A worked example of an estate subject to IHT - with and without planning

For this example, we are assuming this is a married couple who can benefit from the maximum tax reliefs on death: both the current Nil Rate Bands (NRB) of £325,000 each and also additionally they have direct descendants who will be inheriting their main residence so they will benefit from the Residential Nil Rate Band (RNRB) of £175,000 each (please note: if the total estate was valued over £2,700,000 for the couple, or there were no direct descendants to leave the main residence to, the RNRBs could not be claimed). This is a highly complex area, so independent advice is crucial!

CURRENT ESTATE - NO PLANNING

Home	£500,000
Investments	£500,000
Cash Savings	£500,000
<hr/>	
Total estate worth:	£1,500,000
Taxable estate is:	£500,000
Tax charged at 40% =	£200,000 tax liability

THE ESTATE WITH IHT PLANNING

Home	£500,000
Investments	£400,000
Cash Savings	£100,000
Blackfinch IHT Portfolio	£500,000
<hr/>	
Total estate worth:	£1,500,000
Taxable estate after 2 yrs:	£0
Tax liability:	£0


DOES ETHICAL IHT INVESTING APPEAL TO YOU?

At Blackfinch Investments we take investing with an Environmental, Social and Governance (ESG) focus very seriously. ALL of our investments have this at the heart of them. Indeed, one of our Blackfinch Adapt IHT Portfolios is labelled as Ethical as the vast majority is invested into Renewable Energy. We specialise in investing into solar and wind projects across the UK, which not only provide the cleanest energy for UK homes but also help the UK to hit its green targets. From an investment risk point of view, solar and wind have proven technology and the majority of our projects benefit from government-backed subsidies which are fixed for the next 20 years, and inflation-protected, which gives us a good level of certainty over returns. The remainder is invested into property development lending, where we are looking to help fund projects across the UK, such as building carbon neutral homes, affordable and social housing, retirement homes and building on brownfield sites rather than green field. This lending is helping to build much-needed housing in regions across the UK, and also creates jobs which in turn delivers tax revenue for HMRC. From an investment

risk point of view, we only lend to property developers that are experienced, on a first charge basis and with prudent loan to values (currently less than 55%).

As our Adapt IHT Portfolios look to preserve capital, none have investments linked to the stock market so they do not have the same volatility as stock market investments and do not behave in the same way.

DOES THIS APPEAL?

If investing your money to help the UK economy appeals, and at the same time helping to save IHT on your death so that more of your money goes to your chosen beneficiaries, then please do get in contact with Atkins Ferrie Wealth Management, independent financial advisers who can meet with you, consider your circumstances, and determine if one of these investment plans could be suitable for you. Blackfinch Investments does not offer advice to clients and does not accept business direct from individuals unless advised by a professional financial adviser regulated by the Financial Conduct Authority. 

For more information on inheritance tax planning, call AFWM Ltd on **01872 306422** to arrange a free initial consultation.

Capital at Risk. Past performance cannot be taken as a guarantee of future performance.

FINANCE



mortgage news

Buying a property in the South West is no easy task at the moment. With low average incomes and rising house prices, getting onto the property ladder is proving especially difficult. There are, however, several schemes designed to help first-time buyers. One of the most popular and widely used is shared ownership. This is where the buyer is able to purchase a percentage of the property while the local authority retains ownership of the remainder. Most schemes allow you to buy between 10-75% of the property and give you the option to buy more at a later date.

Shared ownership is designed to help people on lower incomes – often with smaller deposits – purchase a property. If you use the shared ownership scheme you will still have to obtain a mortgage as well as pay rent on the percentage of property that is not owned by you. Mortgage companies will need to know the monthly rental charge so that they can take this into account when assessing the affordability of your mortgage. **V**

CASE STUDY

The Clients: Mr and Mrs Smith are looking to move out of rented accommodation and buy their first home. They are both employed in permanent positions and have managed to save a deposit. They need a minimum of two bedrooms but have been priced out of the local housing market due to high demand in the area.

The Property: A two-bedroom property with a garden and parking. The open market value is over £200,000 which is out of the couple's budget to purchase outright, even with a mortgage. However, the property is shared ownership and so the buyer can purchase as little as 25% of the property's value.

The Challenge: Although this case is straightforward, we needed to make sure that finance was available before the couple went to view the property. As there was so much interest in the property, Mr and Mrs Smith needed to be in a position to make an offer straight away if they liked it. We had to take into account the monthly rental charge as well as the monthly mortgage payment when calculating affordability, and find a lender who was happy to accept a shared ownership property.

The Solution: Before the customers went to view the property, we completed a full fact-find in order to obtain a decision in principle for them to take with them to help secure the house if required. From this we could determine the amount they could purchase and keep the monthly rental payments to a minimum. Most high street lenders will lend to people considering a shared ownership purchase and our customers were able to buy 40% of their property. Their combined mortgage repayments and new rental charges work out roughly the same as they are paying in their current rented property, so they know that this is affordable. Plus they don't have to worry about the landlord selling the property or asking them to move out.

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



Looking for a streamlined IHT solution?

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

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FINANCE

equity release

Lifetime mortgages are a type of equity release requested by our clients for a variety of reasons including house purchases, home improvements, repaying existing mortgages, gifting, managing inheritance tax and special purchases. Interest rates on lifetime mortgages have fallen over the past few years. The lowest rates are currently below 3% depending on age of applicant and loan-to-value.

CASE STUDY: Refinance

Mrs Jones called to discuss her current lifetime mortgage. As it has been running for quite some time, the interest rate on her current equity release is 6%. Interest is building on a compound basis and, due to the 6% rate, the loan has doubled in the eleven years since inception. Mrs Jones was concerned as she wanted to ensure that the interest roll-up on the equity release was at a minimum, in the hope that she would be able to leave an inheritance to her family.

There are some important things to consider when looking at refinancing any kind of equity release mortgage. An early repayment charge is payable if an equity release is repaid earlier than end of life, or if you go into long term care, and you need to consider the cost of setting up a new lifetime mortgage. There will also be solicitors' costs involved. As this customer was not looking to borrow any more money, the amount she wished to borrow against the value of the property was low. Taking all these factors into account is critical when looking into the viability of taking out a new lifetime mortgage. Furthermore, any increase in the value of the property is important to consider as this may help you obtain a better interest rate depending on the new loan-to-value.

Mrs Jones is in good health with no medical conditions, but the age of an applicant does need to be considered when weighing up whether a new lifetime mortgage will be beneficial. Mrs Jones would need to survive for the next four years at least before she sees any benefit of refinancing to a new lender on a lower rate.

On her current lifetime mortgage, Mrs Jones' debt would double again in another ten years. A new product would slow the increase in interest roll-up considerably. Mrs Jones was really worried about her current lifetime mortgage and after discussing all of the above and consulting with her family, she decided that it would be best to refinance to a new lifetime mortgage and clear the old one on the higher rate. The new product has slowed the roll-up of interest, meaning she will be able to leave her beneficiaries more money when she vacates the property in the future.

Lifetime mortgages are not designed to be repaid (although you can make payments towards the interest and some of the capital if you wish). This means that most will have early repayment charges if you look to redeem. When deciding whether to take on a new lifetime mortgage, all costs must be taken into consideration. Although interest rates have certainly fallen over the past few years, early repayment charges may make the refinancing of a current product poor advice. That said, house prices have continued to rise so there may now be more equity in your property which would make it a good time to review your existing lifetime mortgage. If your property has recently increased in value you may be able to benefit from a new low interest rate or release more money on a lower rate should you wish to. ▼



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

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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.)

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We are here to help – TALK TO US FIRST



live and let dye

KATE TRELEAVEN talks to **Flora Arbuthnott**, a Devon-based artist and educator reviving the age-old craft of creating colour from plants.

Throughout history, we humans have sought to brighten our appearance with clothing that reflects the vibrant natural colours seen in nature. For millennia, we sourced our dyes and pigments exclusively from the natural world around us, extracting a wide spectrum of colour from the plants, minerals or insects that were available to us locally.

Then in 1856 came the accidental discovery of the first synthetic dye. It triggered a revolution in the fashion industry as expensive natural dyes were quickly replaced with new mass-produced man-made alternatives.

"Compared to the long history of natural dyes, synthetic dyes are a very recent development and yet we have this idea in our heads that, 'of course all our dyes and paints are synthetic, that's just the way it is and how it always has been,'" says Flora Arbuthnott, who began creating colour from foraged and cultivated plants seven years ago. "Natural dyes and paints have come to be seen as a bit 'hippy' or 'niche' and so I want to make them more easily accessible," she tells me.

"We used to be able to make our own clothes and dye them, in the same way that we used to be able to make our own herbal medicines and forage for our food," she continues. "I'm keen to keep that knowledge of the old ways alive and decentralise it so that people can be empowered once more and not entirely at the mercy of unsustainable and polluting industrial processes."

Flora reminds me that the global textile industry is notoriously polluting, contributing up to 20% of all industrial water pollution worldwide. The colouration process discharges thousands of tons of synthetic dye into the world's water systems each year, creating a cocktail of

chemicals that results in the death of aquatic life, the ruining of soils and the poisoning of drinking water. Our love affair with fast fashion, and the throwaway culture it inspires, is compounding the problem.

"We need to create more enduring relationships with the clothes that we wear and the objects we use," says Flora. "When you play a part in their creation there's a difference in how you relate to them and maintain them. You don't throw them away. You care for them, repair them and reuse them."

Growing up in the countryside in Gloucestershire, Flora was taught to paint and print by her mother as a child. Following a degree in product design at Glasgow School of Art, she sought to reconnect with her family roots in textiles and printmaking, as well as with the natural raw elements of where materials come from. She was drawn to Devon to study permaculture, horticulture, and wild plants.

"When I came across natural dyeing it suddenly brought all my interests together in a way that felt coherent," Flora tells me. "So I started exploring, experimenting and learning."

Many of the dye materials Flora uses are foraged in the wild. In autumn, fallen oak galls are harvested to make brown and black. In winter, bark stripped from freshly pruned branches gives yellow, orange or pink. In spring, leafy green leaves such as nettles give excellent colour. Then comes summer, the best time to harvest the flowers and leaves of cultivated dye plants.

Flora has her own dye garden where she grows a variety of plants that she knows to produce the most vibrant natural colours.

"If you just use wild plants you end up with quite a limited colour palette," she tells me. "It's a bit like vegetable growing where you have the varieties in the garden that have been specifically bred to be juicy and delicious and then you have the wild relatives that can taste quite sour or bitter. It's just like that with dye plants. You have the common madder (*Rubia tinctorum*) which is well worth growing. You can get a bright red dye from its roots whereas *Rubia peregrina* – its wild relative – has much paler pink roots. Then there's weld (*Reseda luteola*) for yellow and woad (*Isatis tinctoria*) for blue. Those are your three primary colours from which you can create the whole colour wheel quite easily. These colours are also very stable – or 'lightfast' – which means they are resistant to fading over time."

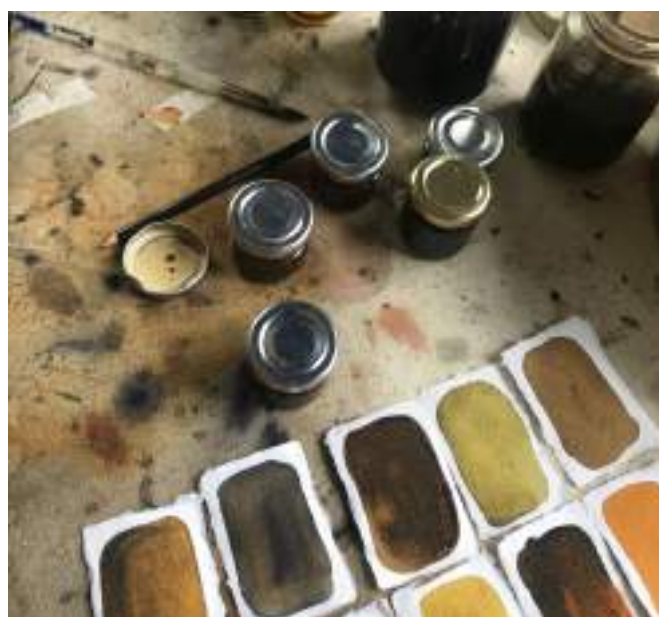
Intriguingly, Flora tells me that the dye colour a plant produces is not always obvious from its appearance. "Buddleia is a great example," she says. "You can get buddleias with yellow, pink and white flowers, but they will all give a yellow dye. Similarly, St John's Wort. Mash up the little yellow flowers in your hand and they turn red, so you get a red dye."

The natural dyeing process can be as simple as steeping a plant in water and then simmering or boiling the plant before sieving out the bits and submerging your fabric in that water. However, there are various things you can do to improve your results. Mordants or 'fixatives' are commonly used to help natural dyes adhere to fibres, or achieve a more vibrant colour. Popular mordants used in natural dyeing include alum, iron and tannic acid – which is found naturally in oak galls, for example.

"You can also add certain metals or alkalines that will separate out the pigment so you can use it as a paint. Then



● Contrary to what you might expect, purple buddleia yields a yellow dye



● A selection of botanical inks



● Fabrics dyed with Tagetes marigold flowers

“

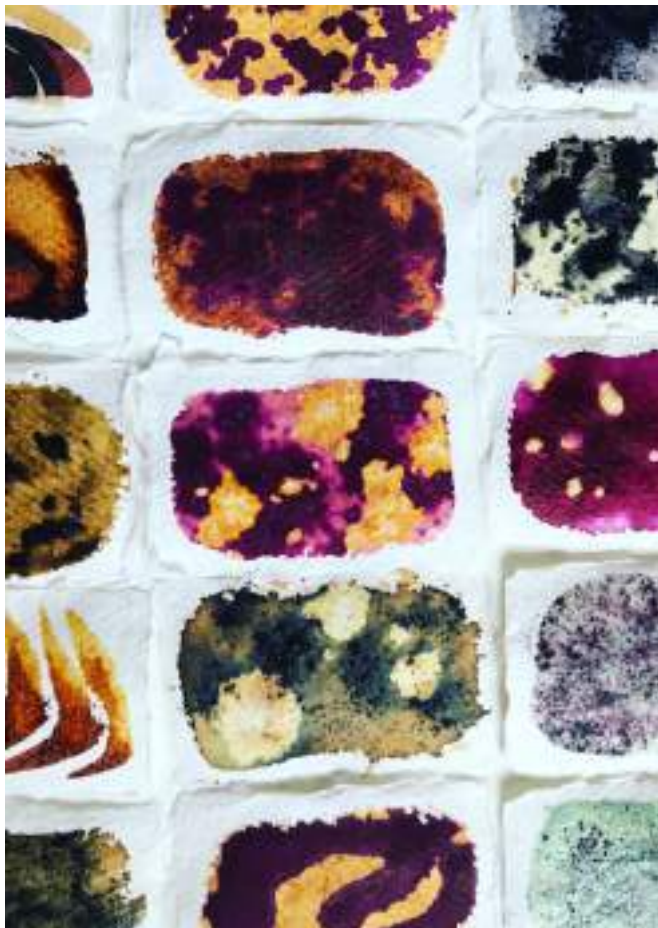
We need to create more enduring relationships with the clothes that we wear and the objects we use.



● Indigo and shibori dyed fabric



● Indigo and symplocos inks



● Botanical inks modified with pH shifters and metals



● Naturally dyed fabric samples on wool

you add a binder so the paint will stick to the page," explains Flora. "I like to see it as a simple framework of chemistry where you have metals, acids, alkalines, plant dyes and binders and it's all quite interchangeable. It means that I can teach people who are not local to me and they can go and find a plant that's local to them, plus whatever alkaline or acid that they can easily source, and while it may not be exactly the same ingredients that I have, they will get a result and the whole thing is much more connected with their local environment."

Moving her teaching online last year has enabled Flora to share her skills with people from all over the world. A series of short online courses covers natural dyeing, ink and paint making, crayon making, bundle dyeing and print making – all of which are suitable for beginners. She also runs year-long courses for small groups wishing to dive deeper into these processes. A three-part online series focussing on mushroom crafts and medicinal mushrooms is planned for the autumn and will bring together experts from the US and UK to share their knowledge of making dyes, pigments, paper and medicines using different types of fungi.

Flora's objective is that her courses go beyond just a simple one-way transfer of skills and knowledge. "Through teaching, a big part of my work has been about creating learning communities within this niche of natural pigments and paints," she tells me. "Particularly in the past year, I've been bringing people together online from many different creative practices – ink makers, dyers, knitters, weavers, interior designers – and I find it very inspiring personally, but also I think it is rewarding for the whole group. We might all be working with the same plant but we all have different ways of looking at things and different applications. It's about finding the connections between things and learning from each other." ▼

For more details on all of Flora's courses, visit her website at: **plantsandcolour.co.uk**

Find her on Instagram at: **[plants_and_colour](https://www.instagram.com/plants_and_colour)**



● Flora at work in her studio

Do try this at home...



Why not have a go at natural dyeing using foraged oak galls this autumn?

Flora says: "In the spring, wasps lay their eggs on the buds of oak trees and in summer the trees respond by growing galls that are green and sticky. In the autumn, these oak galls turn brown. Some start to fall as the leaves fall, while others stay attached to the bare branches and become visible as brown marbles. These galls or 'oak apples' are very high in tannin. Tannins are useful for dyeing as they deepen other colours and react with iron to give greys and blacks. So, every autumn, I harvest oak galls to use in fabric dyes as well as inks. You can have a go at home by following this simple technique for dyeing with oak gall tannin and iron to get a resist pattern."

1. Boil a few handfuls of oak galls in a pan of water for one hour and then leave the galls to steep overnight. The water should turn brown as the tannin releases into the water.
2. Simmer up to 100g of fabric in a pan of water and then leave to soak overnight.
3. Remove the oak galls from the tannin bath.
4. Remove the fabric from the water, strain, and then submerge in the tannin dye. Simmer for an hour and then leave to soak for a few hours.
5. Dissolve 10 grams of ferrous sulphate* in a bucket of water.
6. Remove the fabric from the tannin bath. The fabric should be a light brown colour. Wring out and rinse thoroughly in water.
7. With rubber bands or string, bind your fabric tightly to make a pattern.
8. Submerge your bound fabric in the ferrous oxide solution. After three minutes, remove the fabric and rinse thoroughly.
9. Remove the string and bands and rinse again. You should see a colour shift where the fabric exposed to the iron will have turned grey.

*available from **wildcolours.co.uk**

what's on this autumn

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



11 September

FROME AGRICULTURAL AND CHEESE SHOW

East Somerset

Head to the West Woodlands Showground for a jam-packed day of entertainment, plus lots and lots of cheese! Sit back and enjoy the show with a nonstop programme of events across four different arenas including the Shetland Pony Grand National, stunt shows, livestock parades, agricultural machinery and more. Visit the Cheese Pavilion, admire the home and garden exhibits, wander the trade stands for local food and drink, crafts and gifts or try your hand at a host of countryside pursuits down by the lake.

fromecheeseshow.co.uk



11-25 September

ST IVES SEPTEMBER FESTIVAL

West Cornwall

A 15-day extravaganza of music and arts. Folk icons Martin and Eliza Carthy, *The Voice* winner Molly Hocking and Gibson Guitars' all-time top-30 acoustic guitarist Martin Simpson all headline at The Guildhall. St Ives Church hosts 22 events from folk, blues, shanty, choral singing and classical music to a final Proms night. St Ives Arts Club will screen two award-winning Cornish films – *Bait* and *No Holds Barred: The Life & Art of Matthew Lanyon*. There will be music, comedy and theatre plus Open Studios, exhibitions, workshops and more throughout the town.

stivesseptemberfestival.co.uk



11-26 September

DEVON OPEN STUDIOS

Across Devon

Artists all over Devon will be throwing open their doors and inviting people to look behind the scenes of an artist's studio this September. More than 300 artists are taking part with a range of free exhibitions, workshops and opportunities to see artists at work. The art and craft on display will include painting, sculpture, tapestry, ceramics, jewellery and glasswork. Artists range from new talent to experienced professionals.

devonartistnetwork.co.uk



2-3 October

CORNWALL HOME IMPROVEMENT & SELF BUILD SHOW NORTH CORNWALL

From interior inspiration and architectural advice, to planning-permission guidance and eco solutions, you'll find everything under one roof to make your dream a reality at the Royal Cornwall Events Centre, Wadebridge. Packed with quality home products, free seminars and face-to-face opportunities with over 140 companies, this is an unmissable event for anyone undertaking home improvements, a renovation or a self-build project.

cornwallselfbuildshow.co.uk



2-3 October

RHS GARDEN ROSEMOOR APPLE WEEKEND & TASTE OF AUTUMN FOOD FAIR

North Devon

Two great events combined into one fantastic weekend. Join in the celebrations at RHS Garden Rosemoor's 30th annual apple festival and enjoy a range of fantastic apple displays, tastings, tips and talks, juicing demonstrations, morris dancing and free guided walks of Rosemoor's apple orchards. Plus there'll be live music, cookery demonstrations by local chefs and stalls selling wonderful culinary and apple-related products. A great day out for all the family. Entry included with normal garden admission.

rhs.org.uk/gardens/rosemoor



CREDIT: ANDY CARTER - DARTMOUTH PHOTOGRAPHY



22-24 October

DARTMOUTH FOOD FESTIVAL

South Devon

This hugely popular food festival celebrates the very best of South West food and drink. On the banks of the beautiful River Dart in the stunning harbour town of Dartmouth, the festival features demonstrations, tastings, talks and workshops with celebrity chefs and food writers including Matt Tebutt and Mitch Tonks. With over 100 local producers serving up their most mouth-watering food and drink, this is a truly delicious weekend with free entry and entertainment for all the family.

dartmouthfoodfestival.com

CREDIT: NATIONAL TRUST IMAGES / JAMES DOBSON



23-31 October

NATIONAL TRUST BARRINGTON COURT CELEBRATION OF AUTUMN

South Somerset

As the apples start to fall and autumn mists lie heavy over the land, the National Trust's Barrington Court will be holding a week of mystery, magic and folklore this autumn half-term. Families can help collect the apple harvest, meet the Apple Tree Man or search for the hunky punks that will be lurking around the grounds. Learn about the traditions and beliefs that were so important to rural life at this magical time of year, some of which still persist to this day.

nationaltrust.org.uk/barrington-court



18 November – 30 December (Selected dates)

RHS GARDEN ROSEMOOR GLOW

North Devon

Follow the fabulous garden illuminations of trees, shrubs, water features and sculptures on a vastly extended route which this year takes in the Lower Woodlands for the first time. Visitors can combine a visit to Glow with Rosemoor's Christmas craft markets on 26-27 November, 3-4 and 10 December. Or visit between 20-23 December to combine a Father Christmas experience with Glow for a wonderful start to the festive period. Refreshments available. Pre-booking essential.

rhs.org.uk/gardens/rosemoor





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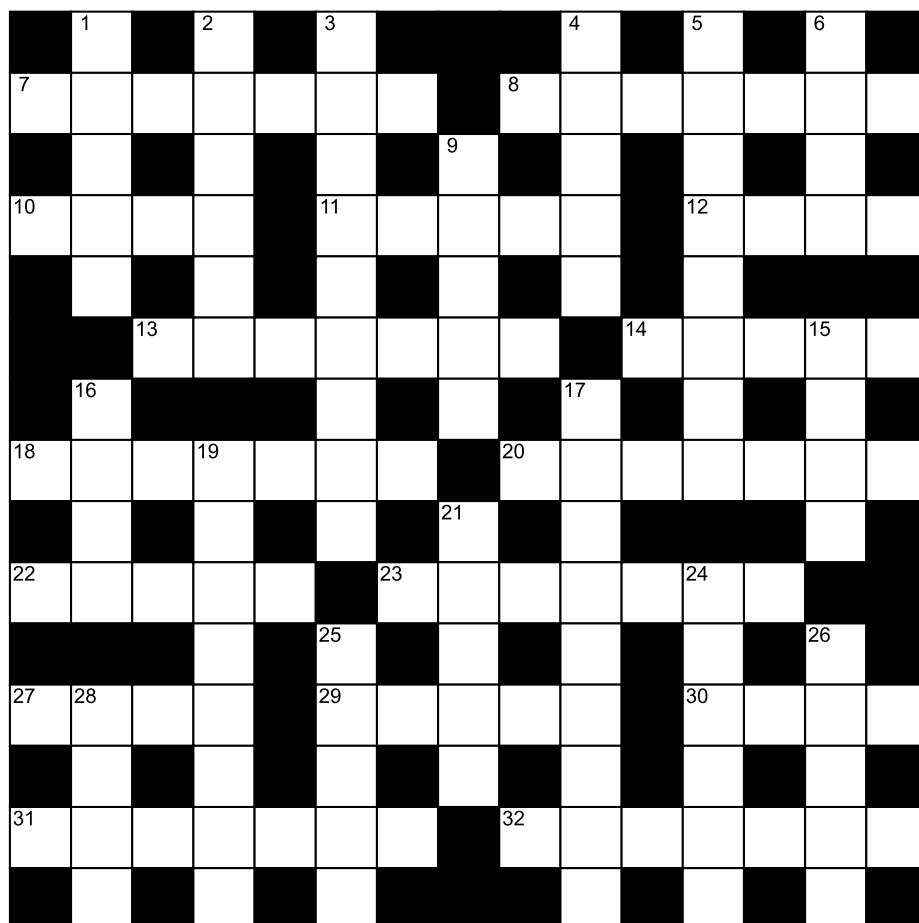
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venture prize crossword



Win! A 12-bottle taster pack of Luscombe soft drinks.



ACROSS

7. Dartmoor village which John Galsworthy frequently visited (7)
8. Cornish village near Penryn (7)
- 10 & 25 Down. North Cornwall fishing village (4,5)
11. Point to begin in Devon? (5)
12. Hope's ____ is a headland two miles east of Torquay (4)
13. Someone who works with needles? (7)
14. Dorset's most famous author (5)
18. Cornish village with a rich smuggling tradition (7)
20. The ____ Riviera is the affectionate term for Torbay (7)
22. An ancient alphabet with inscriptions found in Cornwall (5)
23. Famous novel by Du Maurier set in Cornwall (7)
27. Seaweed commonly found on West Country beaches (4)
29. Kitchen scraps often given to pigs (5)
30. Genus of West Country plants commonly known as gorse (4)
31. Informal term for a short holiday or break (7)
32. West Cornish hamlet where artist Lamorna Birch once stayed (7)

DOWN

1. Novel set in Dorset, *The Trumpet* ____ (5)
- 2 & 24. Actor who lives in Dorset and plays a Cornish doctor (6,6)
3. Famous British female singer who lives in Devon (4,5)
4. Traditional item of food particularly associated with Cornwall (5)
5. A shepherd in 14's *Far from the Madding Crowd* (4,4)
6. Cornish seaside town, St ____ (4)
9. Cornish river that rises on Bodmin Moor (5)
15. Fish and chips is maybe our national ____ (4)
16. A well-known Cornish cheese (4)
17. Cornish village and saint whose name was chosen for David Cameron's daughter (8)
19. Devonshire estate near Totnes where wine and cheese are produced (8)
21. Russian revolutionary and Marxist who once holidayed in Torquay (5)
24. See 2 (6,6)
25. See 10 Across (4,5)
26. Devon flower! (5)
28. Cornish project (4)

Enter our crossword competition for a chance to win a taster pack of Luscombe drinks featuring twelve of their most popular flavours including: Devon Apple Juice, Wild Elderflower Bubbly and Hot Ginger Beer. Learn more about the brand in our interview with Luscombe CEO Gabriel David on p26-27.

Send your crossword entry along with your name, email address and telephone number to **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.**

Closing date for entries: 30 November 2021.

Crossword compiled by Saranda.

TERMS AND CONDITIONS

This competition is open to all UK residents excluding employees of AFWM Ltd and their families. Only one entry per person. The first correct crossword entry drawn will win a 12-bottle taster pack of Luscombe soft drinks. There is no cash alternative. The winner will be drawn and notified by 10 December 2021. All entries will be securely disposed of and your details will not be used for any other purpose.



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NEW CLIENT

Insight

2021 Edition



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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.

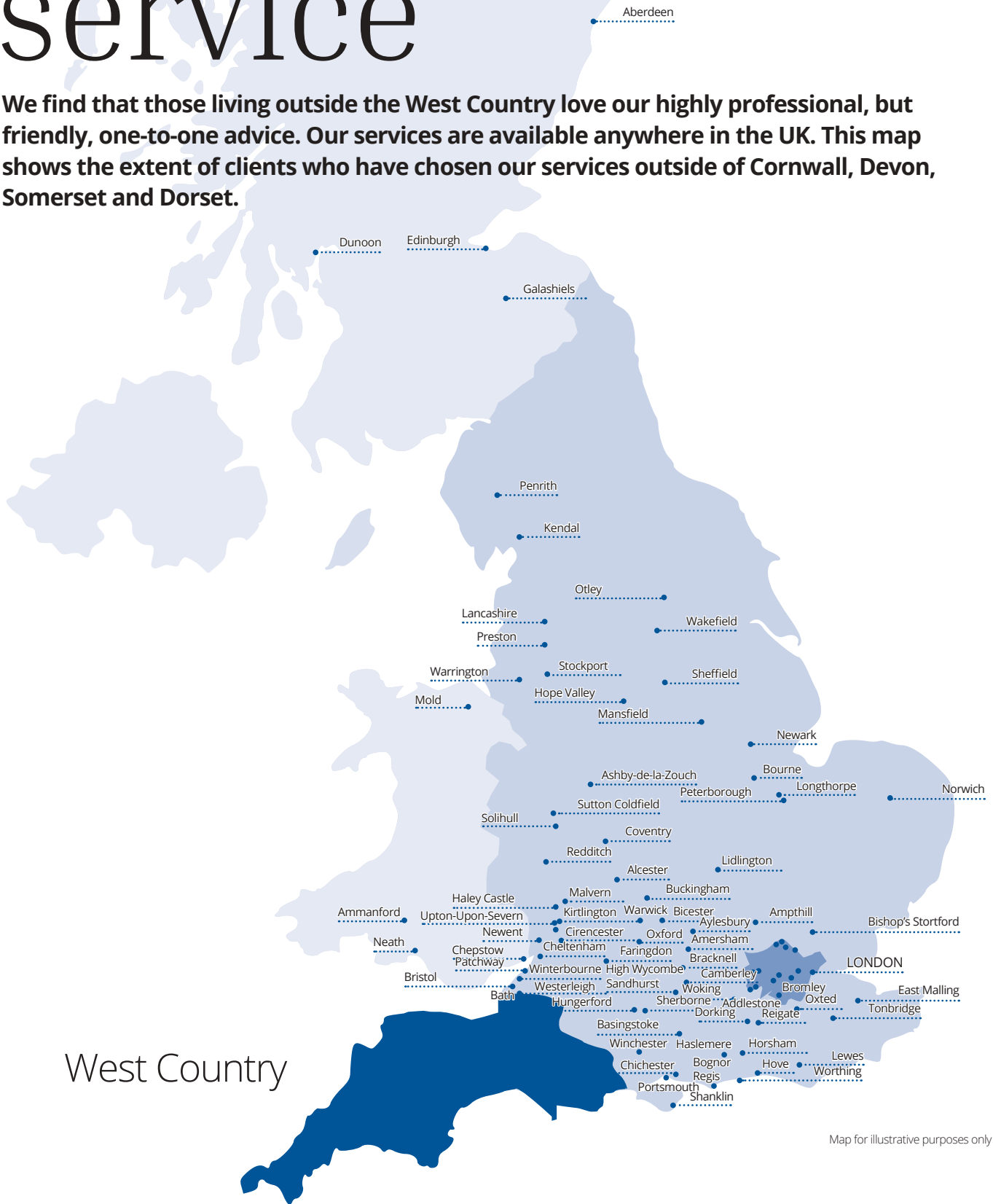
10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices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

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

Five-year portfolio performance

Cautious Income Portfolio and Cautious Growth Portfolio

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

FINANCIAL ADVISER

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



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 Sculthorp-Wright. Throughout her career, she has been passionate about companies delivering exceptional customer service to their clients, and therefore provides additional support to James in his role as Strategic Development Director (Client).

HELSTON



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

QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

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



Tom Tripp FCCA ACA MIOd

CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

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



James Currie BSc (Hons) DipPFS

FINANCIAL ADVISER

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



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) DipPFS**FINANCIAL ADVISER**

Olya graduated from the University of Exeter in 2016 with a BSc degree in Medical Science and joined AFWM Ltd as a Research Assistant in May 2019. Originally from Belarus, and fluent in three languages, Olya is an exceptional communicator and takes great pride in putting AFWM Ltd's clients at the heart of all she does. Olya is incredibly proud to be the first female financial adviser at AFWM Ltd and is based at our Chudleigh office.

**Laura Burman****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 DipPFS**FINANCIAL ADVISER**

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

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

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



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



National
Trust



Moments to remember

made in South Somerset

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

nationaltrust.org.uk/montacute-house

For everyone, for ever





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.

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 2021/22 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 2021/22 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 2021/22:

- 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)							