



FINURA

OUR FAIR
VALUE
STATEMENT



OUR VALUE TO YOU

Finura are a Wealth Management business combining chartered financial planning and portfolio management.

We are one of only 14% of financial planning firms to have achieved Chartered Insurance Institute (CII) Corporate Chartered status, which signifies our public commitment to the highest professional standards and rigorous ongoing professional development*.

We believe financial planning should make a positive impact on the lives of our Clients, and we believe that planning is much more than just managing investments. It is about understanding how you think and feel about money. It is about wellbeing and coaching you towards your goals. It is about tapping into the excitement of what you can do with money. It is about the journey and the destination. It is about Lifestyle.

For some, the value of financial planning is still anchored to beating an investment benchmark. However, several studies** have recognised that value is far better measured by the impact that financial planning services have on the financial outcomes and wellbeing of Clients. In fact, the interpersonal aspect of advice may have more impact on a person's finances than anything else. This outlook favours human and experience-orientated businesses like Finura, who offer highly personalised, empathetic, proactive advice. We combine the best technology with the best people to deliver an experience and outcome neither can match in isolation.

This has been reflected in over 23 award wins or nominations in our first 10 years, a selection of which can be seen below.

2023 - PROFESSIONAL ADVISER AWARDS

Best Financial Advisers to Work For
WINNER

2023 - NEW MODEL ADVISER AWARDS

Top 100 Firm
WINNER

2023 - PROFESSIONAL ADVISER AWARDS

Adviser Firm of the Year
FINALIST

2021 - MONEY MARKETING AWARDS

Advice Firm of the Year
FINALIST

Sources: *<https://www.professionaladviser.com/feature/4036740/chasing-chartered-status-long-process-worth-adviser-firms>

**Vanguard Adviser's Alpha: Putting a value on your value November 2014. Portfolio Metrix The Insider's Guide to the Value of Advice June 2020.

OUR CULTURE & VALUES

We live by our values. As a Client of Finura you are engaging with:

- A company that keeps its promises
- An enduring personal relationship
- A team that offers outstanding service
- A proposition that delivers on cost and value
- A financial plan based on lifestyle goals, not products

We are delighted that these values were validated in an independent Client feedback project where it was consistently noted that we:

- Build relationships built on understanding and empathy
- Provide planning that is clear and cautiously realistic
- Offer personalised advice that is solution and outcome focused
- That we consider both financial and emotional impact

Additionally, we are proud to have won 'Best Financial Advisers to Work for' in 2023, which reflects the faith our people have in our workplace policies, practices, demographics, and overall employee experience.

We like to think this reflects our conscious effort to drive and support working groups that promote equity, diversity and inclusion, wellbeing, work-life balance, personal development, inter-personal coaching and continuous professional development.

We believe a happy workforce, a positive connection to our corporate values and a collaborative, team-based culture supports a richer and more engaging Client experience

OUR PROPOSITION

We offer whole of market advice covering pensions, investments, protection, inheritance planning, tax planning and more.

We work with a range of professional counterparties such as mortgage brokers, accountants and legal specialists, meaning we can offer advice, connections and project management across almost any area of your financial affairs.

For investment, our house view is that your asset is often best managed by dedicated investment teams under a discretionary mandate. Using our experience, we have created our own Centralised Investment Proposition (CIP). If our CIP or Fusion is not suitable for your needs, then we will always perform due diligence on all available marketplace solutions to ensure you receive the best possible outcome.

OUR RELATIONSHIP WITH SCHRODERS, BENCHMARK & EVOLUTION WEALTH

We work with exceptional counterparties that allow us to run an efficient business that delivers unbiased advice with data security, compliance and Client experience at its core.

Finura is an Appointed Representative of Evolution Wealth Network Limited, which combines regulatory, compliance and technology expertise. Evolution Wealth Network Limited is part of Benchmark Capital Limited, which is wholly owned by Schroders plc.

Benchmark Capital are an award-winning solutions provider, powering a select number of chartered financial planning and wealth management firms with over £17.1 billion assets under administration. They provide an integrated suite of technology covering regulatory and compliance expertise, practice and Client management, platform and Client portal technology.

Our partnership with Schroders gives us access to a 200-year-old, FTSE 100 business with world-class thought leadership, investment management and world class information security and data protection.

Every piece of advice we provide runs through a centralised research and due diligence process, plus we have independent compliance at Evolution Wealth checking complex or 'high risk' advice. This approach means the highest standards of advice quality and Client outcomes.

OUR ENGAGEMENT WITH YOU

You can expect a five-stage engagement process at Finura, that moves at your own pace and puts service, not product, at the heart of the experience.

EXPLORATION

An introductory meeting at our cost to fully explain how our service works, identify your primary objectives, introduce some ideas and answer any questions. Some key areas you can expect to cover would be:

- Introduction to Lifestyle Financial Planning
- Introduction to Behavioural Finance
- Introduction to Wealth Management
- Introduction to Cashflow Modelling
- Exploration of your values, goals and objectives
- Introduction of applicable financial planning solutions and outcomes

DISCOVERY

At this stage we will hone in on your financial planning priorities and discuss relevant concepts in more detail. We will look to define a work scope, fees payable and demonstrate the value add. We will not proceed without your approval.

ENGAGEMENT

Following your approval, we gather all relevant information to develop a complete picture of your financial position. This gives us the context needed to deliver a personal solution.

IMPLEMENTATION

After incorporating any feedback, we put the plan into action.

ONGOING SERVICE

We will check in with you regularly to keep your plan on track and you can call us any time, at no cost.

OUR ONGOING SERVICE TO YOU

During our relationship, our number one priority is to listen and learn about you, your family, your business and, for that, we are always on call.

Subject to your service agreement, you can book several meetings a year with your planner or Client Support Team, plus you can expect the following as part of our ongoing service:

- A proactive response to any personal, macro-economic or regulatory events with access to Client communications, thought leadership and relevant events
- 24/7 access to our digital Wealth Platform, contact with your planner and Client Support Team during office hours and a connection to our professional network of accountants, mortgage lenders, Will writers as required
- A pro-active invitation to an annual face-to-face, Videocon, or telephone meeting conducted in the UK. This will cover a review of your values, goals and objectives and an update to your lifestyle model to keep your plan on track
- Continuous monitoring of investment performance, risk and suitability and ongoing prompts to ensure effective asset allocation, tax harvesting, use of tax allowance(s) and rebates
- A review of existing recommendations and suitability plus a re-disclosure of valuations, costs and charges. No further fees are payable for routine account management or investment top ups where no new advice is given

OUR HOLISTIC APPROACH

We believe there are 6 areas in financial planning where we make a positive impact.

LIFE COACHING

We work with you to uncover what you really want to achieve. This allows any further financial planning to have a focal point to ensure that our other services meet your true-life goals. This service helps you understand the importance of money in relation to your aspirations.

FINANCIAL COUNSELLING

We work with you to help you understand the basic rules of investing. We teach you about the impact of time, costs, risk and emotions on your investment plans. We help you understand the basic investment principles that are the bedrock of your financial plan.

FINANCIAL PLANNING

We build your financial plan to meet your life's true intent. We consider the amount of time available to meet your goal, the impact of costs over time, how much risk you are prepared to accept and how to avoid emotional investment mishaps.

INVESTMENT MANAGEMENT

Working from your financial plan, we build an asset allocation and investment strategy in line with your time, cost, risk and emotional budgets. This ensures that you are able to sleep at night and always have a sound sense of the ability to meet your goals.

ASSET LOCATION

We provide advice on the best way to shelter investments from tax and how best to provide protection for your (or your beneficiaries) assets.

REVIEW

We meet regularly with you to make sure that your aspirations and plan remain on course. We demonstrate how we are managing your investments in line with the agreed plan and make adjustments if your plans have changed.

Furthermore, we believe that the most effective financial planning combines humans and technology. These are some of the activities where we believe a human can add more value:

- Uncovering lifestyle aspirations and drivers
- Exploring behavioural bias & emotions
- Working through personalised discretionary spending & saving strategies
- Engaging multiple generations to open Family Wealth & Inheritance Tax conversations
- Combining personal, family and corporate financial planning opportunities
- Probing views towards the incorporation of sustainable and ethical investing
- Finding out the importance of philanthropy and charitable giving

These are some of the activities we believe can be automated following sound advice:

- Investment management & asset allocation
- Trading and rebalancing
- Account implementation & administration

Below is a more detailed idea of the work our combined approach delivers.

OUR APPROACH TO LIFESTYLE AND CASHFLOW MODELLING

We believe lifestyle and cashflow modelling is the foundation to any personal, robust and responsive financial plan, and the technology is a key part of our service to you.

- Cashflow or Lifestyle modelling is about defining, committing and translating your individual aspirations into a visual financial plan
- We believe our role is to help you navigate the 'transitions' in your life and to create a roadmap that we are both accountable towards delivering
- With the help of industry-leading software, we can simulate 'what if' scenarios such as early retirement, buying a holiday home or the affordability of private education
- We can answer questions such as 'How much income can I take?', 'What would happen in a market downturn?' or 'How are my assets best combined for maximum tax efficiency?'
- In mapping your lifestyle aspirations, we can ensure that the complexity of decision making is reduced, and goals become personal and identifiable

OUR KNOWLEDGE OF BEHAVIOURAL SCIENCE AND HUMAN BIAS

Classical economics assume that decision-making is entirely logical whereas, in reality, emotions and bias, amongst other factors, play a huge part. Behavioural finance applies psychology to economics and finance to understand how people really make financial decisions and answer how and why different behaviours may be impacting you and your financial decisions.

- Powered by Schroders, Finura's [investIQ](#) is an online platform combining behavioural finance and investment education. The platform allows you to analyse your own investment personality, gain insight into your potential biases and see how you compare to others. We believe that by encouraging you to gain a better understanding of yourself, better financial planning and investment decisions will result
- We subscribe to the Institute of Financial Wellbeing and Humans under Management to deliver thought leadership and Client insight to help drive small changes in behaviour that can make a huge impact to you at no cost

OUR TECHNOLOGY & RESEARCH TOOLS

We have world class data security and offer Clients direct or indirect access to several market-leading tools to support our recommendations and bring our advice to life. These include:

- **Wealth Platform & Mobile App:** Interactive & real time view of your financial plan
- **Digital Signatures:** Where available to increase efficiency
- **Schroder Investment Solutions:** Daily macro and micro economic and market analysis
- **Voyant & CashCalc:** Interactive lifestyle and cashflow modelling
- **FE Analytics:** Institutional grade fund and portfolio research
- **Defaqto Engage:** Independent financial planning research and quality ratings
- **AssureWeb:** Whole of market insurance and protection research and application system
- **MiCap:** Specialist investment due diligence
- **Insignis & Flagstone:** Digital cash management research

We are also subscribers to:

- **Financial Times / FT Adviser:** Continuous Professional Development
- **Times Money Mentor:** Retail market research, soft strategies and best buys
- **LangCat Financial:** Industry and competitor analysis
- **TechLink:** Regulatory, technical and legislative support

OUR APPROACH TO CASH MANAGEMENT

Our non-contingent fee model means that we get paid regardless of taking custody of assets or if you are taking a new investment plan with us. As such, you can be certain that we will offer holistic advice covering non-invested assets and those possibly overlooked under some advice models.

For example, we feel it is important that you are continually reviewing the interest received in cash accounts and that accounts are held tax efficiently. We can support you in:

- Researching highest interest-bearing accounts
- National Savings and Investment and Premium Bonds
- Finding the correct split of instant access and term accounts
- Reducing counterparty risk and gaining full FSCS protections
- Optimum account nomination to reduce tax liabilities

OUR APPROACH TO TAX PLANNING

You cannot avoid paying tax, but you can help reduce the amount of tax you pay by making full use of allowances and reliefs available to you.

By using our chartered knowledge of the UK tax system, we can help you structure your wealth to ensure we generate income and capital in the most tax-efficient manner possible.

It is something we can control for all Clients and an area where we can make an instant quantifiable difference, today and on an ongoing basis.

There are many allowances at your disposal, including personal allowances, the savings nil rate band, the dividend allowance and the capital gains tax allowance.

We provide an annual guide plus fifty top tax planning tips each year for Clients that may include:

- How to check PAYE tax codes and state benefits
- How to use property taxation rules in your favour
- The use of spouse and family tax bands and exemptions
- Support to claim legacy or future tax relief from HMRC
- Tax-efficient investing such as pension planning
- Advice on charitable giving
- Strategies to reduce inheritance tax and preserve family wealth
- Support in selecting or offering employee benefits

OUR APPROACH TO RETIREMENT PLANNING

Retirement is one of the biggest life changes you will face, and the pension market now has unprecedented levels of complexity, with an increasing number of Clients attracted by the flexibility offered by the Pension Freedoms and Flexible Drawdown introduced in 2015.

These freedoms mean that retirees have more choice than ever on how and when to take their benefits, in what form and whether to stay invested in the market. You will also need to consider taxation, income versus capital and a host of other variables. We offer guidance and advice to cover:

- Annuities & enhanced annuities
- Phased retirement
- Flexible, capped and phased drawdown
- UFPLS
- Scheme pensions
- State pensions
- Trivial commutation
- Lifetime & annual allowance planning
- Crystallization events
- State benefits and means testing
- Family wealth planning

Additionally, we offer guides and thought leadership on specific factors underpinning an increasingly popular decision to opt for flexible drawdown:

- Challenge over core, lifestyle and discretionary income needs
- Consideration of income variability
- Challenge of care fee planning
- The understanding of Longevity risk
- Mortality and morbidity drag
- Sequence and investment risk
- Investment Bucketing
- Sustainable withdrawal rates
- Stochastic modelling, Monte Carlo simulations and probability of returns
- Tax reliefs, allowances & HMRC protections

When it comes to Defined Benefit or Final Salary pensions and any safeguarded or guaranteed benefits, Finura hold specialist licenses to advise in this complex area.

OUR APPROACH TO INVESTING

We believe that managing investment portfolios is a specialist discipline that requires multiple skills, extensive resources and qualified staff. Furthermore, planning, implementing and monitoring an investment strategy is time-consuming and risky and requires substantial administrative effort.

To that end, we are delighted to work closely with Benchmark CIO, Alex Funk. Alex, on behalf of our Clients, runs a comprehensive range of Funds and Model Portfolio solutions exclusively on the Fusion Wealth Platform that underpin our CIP.

This partnership frees our time to focus on creating the optimum financial planning and investment strategy for you.

With a track record of over a decade, Schroder Investment Solutions (SIS) have been proven to deliver strong investment returns while being cost-effective versus our peers. SIS manages £5bn¹ across a range of diversified investment solutions on a discretionary basis on behalf of investors and is part of the Benchmark Capital Group, backed by FTSE 100 company Schroders.

We offer Clients both active and passive investments as well as socially responsible options. There is also a range of 'blended' funds that incorporate 'best ideas for all' which look to incorporate a variety of management styles rather than taking a binary active or passive position.

We understand that each Client will have their own view of the world and, while we have constructed our CIP to cater for most objectives, we also have access to software that allows us to research and recommend a wide variety of fund managers, investment styles and strategies.

OUR APPROACH TO FAMILY WEALTH PRESERVATION

Whether your goal is legacy creation, gifting, estate preservation, later life planning or something else entirely, there are always strategies which can preserve your family wealth while delivering the right blend of control, access, security and simplicity. We have created a guide that will give you and your family an idea on how you can plan ahead as well as an inheritance tax calculator to check your own liability.

We work with a close network of legal and accountancy professionals who have a deep knowledge and understanding of HMRC tax rules and, in combination, allow us to provide truly holistic advice from multiple professional disciplines. This expertise can cover:

- Will Writing and Power of Attorney
- Nil rate band and residence nil rate band
- Gifting strategies
- Chargeable and potentially exempt transfers
- Charitable gifting
- Trusts
- Life assurance
- Pensions
- Business Property Relief

OUR APPROACH TO ENTREPRENEURS & CORPORATES

As a decade-young business that has grown to over 35 people, we are well equipped to offer counsel and advice to growing companies. We love to work with professional counterparties, helping to deliver an additional level of value add and complementary advice to support and enhance your own Client relationship.

Below is a snapshot of key services we offer, that we feel could complement other professional services:

- Holistic financial planning and tax mitigation
- Family wealth preservation, estate planning and inheritance advice
- Pension and investment advice
- Managing the financial consequences of divorce
- Family investment companies and trusts
- Corporate financial planning, including balance sheet investing, profit extraction
- Company benefits and business sale
- Personal and professional insurances such as shareholder protection and keyman

We also have knowledge of employee wellbeing initiatives, off the back of offering a comprehensive range of benefits to our own people:

- Agile & flexible working
- Personal development budgets
- Charitable giving
- Wellbeing platforms
- Volunteering partners

OUR APPROACH TO MORTGAGES & LENDING

Mortgages and lending is a highly specialist discipline where we believe a better outcome is achieved for Clients by using dedicated brokers. For this reason, we have an extensive network of brokers that are able to support you in this area.

Their knowledge of the market and relationships with lenders and underwriters is vital in ensuring that you get the best deal and service for your circumstances. Whether you are employed, self-employed or have corporate finance requirements, we ensure you receive the best possible face-to-face or remote advice covering:

- First-time buyers
- Commercial mortgages
- Buy-to-let mortgages
- Re-mortgaging
- Bridging loans
- Let-to-buy mortgages
- Development finance
- Freelance & self-employed mortgages
- Mortgages for doctors
- Mortgages for directors
- Interest-only mortgages
- New-build apartment mortgages
- Contractor mortgages

OUR APPROACH TO INSURANCE AND PROTECTION

Whether you are looking to protect debt, lifestyle, or both, we can audit your current personal and work insurance and provide solutions to ensure that you and your family are comprehensively protected.

We always make sure to set up any insurance in the most tax-efficient and cost-effective way available. Where possible, we only use insurance services that have been awarded a 5-star Defaqto rating. We can provide advice across a wide range of protection and insurance options, including:

- Life insurance
- Critical illness cover
- Private medical insurance
- Permanent health insurance
- Whole of Life insurance
- Family income benefit insurance
- Home and contents insurance
- High value and luxury Item insurance

We fully support you through selection, underwriting, applicable trusts and claim.



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