

## **Combined Initial Disclosure Documents (CIDD)**

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**Pensions and Investments**



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## **KEY FACTS ABOUT OUR SERVICES AND COST**

This document explains the service you are being offered and how you will pay for it.

### **1. THE FINANCIAL CONDUCT AUTHORITY (FCA)**

The FCA is the independent watchdog that regulates financial services.

### **2. WHOSE PRODUCTS DO WE OFFER?**

#### ➤ **Investment**

*Please refer to section 3 of this document.*

#### ➤ **Insurance**

- ✓ We offer products from a range of Term Assurance, Mortgage Protection, Critical Illness, Income Protection & Private Medical Insurance.

### **3. WHICH SERVICE WILL WE PROVIDE YOU WITH**

#### ➤ **Investment**

- ✓ Independent advice- We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based upon a comprehensive and fair analysis of the market.

#### ➤ **Insurance**

- ✓ We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Mortgage Protection, Critical Illness, Income Protection and Private Medical Insurance.

#### 4. WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES

##### ➤ Investment

You will pay for our services on the basis of the summary provided below. We will discuss payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

##### Non-Advised Services

Where you retain our services to handle a specific transaction on your behalf, but without the requirement for advice, we will charge you a single fixed fee for such service, which will be disclosed in our Client Agreement. Your signature of that Agreement is our authorisation to proceed with that transaction.

##### Advised Service

The charge for our services is partly related to the expertise of the adviser, and partly to the nature of the service that you require from us. A fuller explanation is contained within our Client Agreement and will in any case tailor our service (and charge) to the needs and circumstances of each client. The following table provides a summary of the main options:

- A. Ad-hoc, hourly-costed – charged at £150 per hour.
- B. Investment research and solution recommendation- no charge.
- C. Implementation, including annual review service- charged at a % of sum invested (subject to a £995 minimum) plus a % of the value annually. The following table show our normal charging structure.

Investment Value	Max Initial % Fee	£ Charge	Ongoing Max %
£0 - £30,000	6%	£1,795	1%
£30,000 - £60,000	5%	£2,995	0.80%
£60,001 - £100,000	4%	£3,995	0.80%
£100,001 - £200,000	3%	£5,995	0.70%
£200,001 - £500,000	2%	£9,995	0.60%
£500,001 - £750,000	1.5%	£11,250	0.50%
£750,001 +	1.5%	£14,995 max	0.50%

For example, to implement an investment of £150,000, our implementation fee would be £4,500 and our ongoing service fee would be £1,050 p.a.

Or for an investment of £50,000, the implementation fee would be £2,500 and an ongoing service fee of £400 p.a.

- D. Accessing your pensions benefits at retirement- charged at a maximum 2% of the sums involved (subject to a minimum of £500) plus (if the arrangement requires annual reviews) up to 0.6% of the value annually. For example, to recommend a retirement solution for a pension of £100,000, our fee would be £2,000, and our ongoing service fee would be £600 p.a.

We offer a range of payment options including:

- ✓ Settling your adviser charge through a single payment: Invoice plus payment by client within 30 days of receipt on completion of work. Whether you buy a product or not, you will pay us an adviser charge for our advice and services, which will become payable upon completion of our work.
- ✓ Settling your adviser charge by instalments: Where no ongoing service is being provided, and only where regular premium products are recommended, we offer the facility to pay by instalments through your recommended product.  
If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into the product. These deductions will pay toward settling the adviser charge. These charges could reduce the amount left for investment. If you select this method of payment, we will detail the terms in our Client Agreement.
- ✓ Paying through other arrangements: An agreed charge to be taken from the product, and paid to ourselves by the product provider, rather than you writing us a cheque.
- ✓ Payment for ongoing services: Annual retainer paid to our firm out of the product in order to pay for annual review services.
- **Insurance**
- ✓ No fee for advice and implementation in relation to the types of products and services listed under point 3.  
You will receive a quotation that will confirm the commission payable as well as any other fees or commissions relating to any particular insurance policy.

## 5. WHO REGULATES US?

Lionheart Wealth Management LTD is an appointed representative of ValidPath Limited, The Maltings, East Tyndal Street, Cardiff, CF24 5EA, which is authorised and regulated by the Financial Conduct Authority under Firm Reference Number 197107.

ValidPath Limited's permitted business is investment, protection, pensions, and mortgage intermediation. Lionheart Wealth Management LTD is regulated in the United Kingdom. You can check this on the FCA's Register by visiting the FCA's website [www.FCA.gov.uk/register/home.do](http://www.FCA.gov.uk/register/home.do) or by contacting the FCA on 0800 111 6768 (freephone) or 0300 500 8082 from the UK, or +44 207 066 1000 from abroad. They are open Monday to Friday 8am-6pm, and Saturday 9am-1pm.

## 6. WHAT TO DO IF YOU HAVE A COMPLAINT

If you wish to register a complaint, please contact us in writing to:

ValidPath Limited, Complaints Department, Maltings, East Tyndal Street, Cardiff, CF24 5EA

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## 7. ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Here are some typical examples:

**Investment**

Eligible claims for most types of investment business are covered for 100% of a claim up to a maximum of £85,000 per person per firm (or fund manager).

**Deposits**

Deposits are covered by £85,000 per person per firm and £170,000 for joint accounts.

**SIPPs**

SIPP investments are ring-fenced from creditors if the provider fails, and the FSCS could cover up to £85,000 of any shortfall. Investments within the SIPP would also be covered up to £85,000 per individual fund manager if they fail.

**Pensions**

If your pension provider fails you are covered for 100% of your claim, with no upper limit.

**Insurance**

Non-compulsory insurance provisions (both general and life insurance) for 90% of the claim with no upper limit. For compulsory insurance for 100% of the claim with no upper limit.

*Further information about the compensation scheme arrangements is available from the FSCS.*