



about our services and costs

Skerritt Consultants Ltd



Skerritt House
23 Coleridge Street
Hove
East Sussex
BN3 5AB

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is designed by FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

Insurance

- We offer products from a range of insurers for term assurance, health insurance, critical illness insurance and permanent health insurance.
- We only offer products from a limited number of insurers for Buildings and Contents and Mortgage Repayment Protection insurance. Ask us for a list of the insurers we offer insurance from.
- We only offer products from a single insurer.

3. Which service will we provide you with?

Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
- Conduct a full assessment of your needs;
 - Offer advice on whether a non-stakeholder product may be more suitable.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs for all non-investment insurance contracts that we deal with.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

Investment

You will pay for our services on the basis of fee, commission or combination of fee and commission. We will discuss your 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.

Paying by fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you'.

Hourly rate

We will confirm the actual rate we will charge in writing before beginning work. Our typical charges are:

| | |
|--------------------------|---------------|
| Director | £250 per hour |
| Senior Financial Adviser | £200 per hour |
| Paraplanner | £150 per hour |
| Administration | £75 per hour |

We will tell you if you have to pay VAT.

Lump sum

We will confirm what we will charge you in writing before beginning work.

We will tell you if you have to pay VAT.

Reviews

We will confirm what we will charge you in writing before beginning work.

We will tell you if you have to pay VAT

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Paying by commission (through product charges)

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest and / or your age.

For example:

If you pay £100 into a collective investment scheme per month, then we would receive commission of £234 initially plus 4.00% of all payments from month 61 (roughly £48.00) each year and 0.25% of your fund value each year from year 1 (£3.00) and the actual amount in later years will vary in line with your fund value.

If you pay £100 towards a whole life policy then we would receive £1920 initially and 1.5 % of all payments from month 49 (roughly £18) every year.

If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of £951.60 initially plus 1% of your fund value each year from year 1 (£12.00) and the actual amount in later years will vary in line with your fund value.

If you pay £100 a month into a personal pension (with a term of 10 years) then we would receive commission of £454.80 initially plus 1% of your fund value each year from year 1 (£12.00) and the actual amount in later years will vary in line with your fund value.

If you invest £10,000 in a collective investment scheme we would receive commission of 4.5% of the amount invested £450 and 0.5% of the value of the fund each year from year 1 (roughly £50 every year) and the actual amount in later years will vary in line with your fund value.

If you invest £10,000 into an investment bond we would receive commission of 7.5% of the amount invested £750 and 0.5% of the value of the fund from year 1 (roughly £50 every year) and the actual amount in later years will vary in line with your fund value.

If you invest a lump sum of £10,000 into a personal/stakeholder pension we would receive commission of 8% of the amount invested £800.

If you invest a lump sum of £10,000 into an annuity when you retire, then we would receive commission of 4% of the amount you invest £400.

If you invest a lump sum of £10,000 into an income drawdown contract, then we would receive commission of 5.6% of the amount you invest £560 and 1.5% of the value of the fund from year 1 (roughly £150 every year) and the actual amount in later years will vary in line with your fund value.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. Commission includes payment for ongoing service of a plan but not for periodic reviews.

Paying by a combination of fee and commission (through product charges)

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed '**Paying by fee**' and '**Paying by commission (through product charges)**'.

Information about other costs and associated charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

Other Benefits we may receive

We advise on a range of products from a variety of firms; we may receive certain non-monetary benefits from these firms, which are used to enhance the quality of service we provide to you.

Insurance

A fee.

No fee for advising on and arranging non-investment insurance contracts that we deal with.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Skerritt Consultants Ltd, Skerritt House, 23 Coleridge Street, Hove, East Sussex, BN3 5AB is authorised and regulated by the Financial Services Authority. Our FSA Register number is 163291.

Our permitted business is advising on and arranging investments and non-investment insurance contracts.

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

6. What to do if you have complaint

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

...in writing: Write to: The Compliance Officer, Skerritt Consultants Ltd, Skerritt
House, 23 Coleridge Street, Hove, East Sussex, BN3 5AB

...by phone: Telephone 01273 204999

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.

Investments.

Most types of investment business are covered for 100% of the first £50,000, so the maximum compensation is £50,000.00.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

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