

Are you being served?



Simon Snook
Business Development Director

Independent researcher of financial services, Defaqto published a survey of 15,000 advisers which revealed that the two most important criteria when outsourcing to a Discretionary Fund Management firm (DFM) are:

- **quality of the staff (i.e. real people) working at the firm; and,**
- **being able to rely on a high level of personal customer service.**

This illustrates that advisers, choosing to outsource, value strong relationships and professional interaction with their DFM rather than simply using a faceless product.

This news has been warmly welcomed by the Whitechurch team; providing encouragement that we are not all about to be replaced by robots!

Our investment boutique culture is driven by providing advisers and their clients a high level of personal service. We work in close partnership with advisers and follow 10 Golden Rules to ensure that we maintain that high level of service.

10 Golden Rules

1. **Personal Points of Contact:** No faceless helpdesks. We ensure that advisers have dedicated contacts within both our Business Development Team and our Administration Team. Our default position is to be flexible to advisers' needs and we work hard to resolve any issues in a fast and friendly manner.
2. **Access to Investment Managers:** If outsourcing you should have access to the key decision makers looking after your clients' investments. All investment decisions are made by the Whitechurch investment team; (not from a centralised panel of researchers). We aim to be open and approachable; we regularly meet advisers and will accompany them on client visits if needed.
3. **Regular Information Flows:** A good level of communication and information flow is instrumental for all good relationships. We will provide regular periodical information to allow you to monitor our progress and to support your on-going financial planning services to your clients.
4. **Clear and Transparent Reporting:** If held directly with Whitechurch (i.e. not on an external platform) we take full responsibility for providing regular periodical reports and access to portfolios 24 hours a day via our Online Valuations portal.
5. **Independent Due Diligence:** In their thematic review on assessing suitability last year the FCA highlighted that "Firms which demonstrated good practice had research and due diligence as a central function of the advice process". Rather than expending resources on in-house due diligence guides, our focus is on providing clear and transparent information to independent researchers (e.g. Defaqto, where we have 5 star ratings for model and bespoke portfolios; and ARC, where we have a 3D rating for transparency).
6. **Independent Performance:** It is imperative that you can receive independent performance reviews of your client portfolios. The Asset Risk Consultants (ARC) calculate performance on Whitechurch portfolios and we ensure that all portfolios are measured against suitable benchmarks.

7. **Risk mapping:** Through working closely with advisers we aim to ensure your client portfolios are tailored to, and remain within, risk parameters that you have deemed suitable. Having a wide range of Whitechurch portfolios independently risk-rated by Distribution Technology has certainly been instrumental in providing advisers with an added degree of comfort that their outsourced portfolios are consistent with the advice they provide.
8. **Clear and transparent charging:** We will ensure that Whitechurch charges are competitive and easy to understand for both you and your clients.
9. **Stability:** Being a family owned business provides a stable culture with a long-term focus. We have an extremely low turnover of senior managers and investment professionals, which we believe is imperative in building strong, long-term relationships with advisers.
10. **Financial strength:** Ensuring your client's investments are secure is of utmost importance. All client assets are ring-fenced under Whitechurch Nominees which operates under FCA Client Assets Sourcebook (CASS) rules. Furthermore, the financial strength of Whitechurch Securities has been stress-tested and would comfortably be able to withstand a downturn of the magnitude of 1973/4 (significantly worse than the global financial crisis of the UK stock market!) without significant cost-cutting.

These Golden Rules underpin our approach to delivering award winning investment services — working exclusively with advisers to provide a range of strategies, from low entry model portfolios to bespoke solutions for high net worth clients.

Please get in touch if you have any questions or require additional information about our services. You can call us on **0117 916 6193** or email us at **dfm@whitechurch.co.uk**

Whitechurch Discretionary Management Services

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