

Whitechurch
Securities Ltd
WEALTH MANAGERS

Prestige Investment
Management Service

Award Winning Wealth Management



Welcome to Whitechurch

Whitechurch Securities Limited was formed in 1982 and the company has since grown into one of the most highly regarded wealth management boutiques in the country. Whitechurch has a well-respected Investment Management Team and an efficient and helpful Administration Department based at the Bristol head office.

Whitechurch specialises in wealth management, providing investment solutions tailored to your individual requirements.

The benefits of having your investments professionally managed on a day to day basis is to enhance returns and provide peace of mind that your portfolio is tailored to your personal objectives and risk profile.

The emphasis of our Wealth Management Services is to provide you with investment portfolios that are driven by high quality investment research, sophisticated risk management and efficient administration.

Whitechurch Securities

Prestige Investment Management Service

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Award winning wealth management

For over 40 years, Whitechurch has operated with a dedicated team of investment managers who work closely with advisers to offer actively managed investment portfolios. We continually pursue excellence in all our operations, and our portfolio services have been independently rated by leading industry researchers and analysts.

November 2022 saw Whitechurch shortlisted in three separate categories for the 2022 Wealth Partnership Awards. **Fund Selection Team of the Year, ESG Advocate** and **Rising Star Individual**. The awards are designed to recognise and reward excellence across key elements of the UK's wealth and asset management businesses. We received the award for **Rising Star in Wealth Management** - the rising star category recognised individuals who had made a big impact within the industry, in a short amount of time.

Whitechurch was declared a **5-star winner in the FT Financial Adviser Services Awards 2021**, rated by advisers themselves. FT Adviser quoted "This year's five-star winners have convinced advisers they have what it takes to deliver the most appropriate returns for clients."

In October 2021 Whitechurch achieved **Best Discretionary Wealth Manager 2021, Awarded Excellence in Ethical Investment Solutions by the Fund Awards 2021**. The Fund Awards employ a dedicated and extensive research, submission and judging process to ensure that every award is issued purely on merit. Research included evaluation of skills, services on offer and fund performance. The wider market reputation was also taken into consideration, along with feedback provided from peers and industry professionals.

In September 2021 Whitechurch was shortlisted as **ESG Investor of the Year** at the Business Green Leaders Awards, which celebrated the many achievements of the green economy ahead of the COP26 Climate Summit in Glasgow.

February 2018 Whitechurch won **Platinum Award for Best Cautious Manager** at the Portfolio Adviser Wealth Manager Awards - highlighting the robustness of our risk management approach. In 2017 we were once again a finalist for the **Best Wealth Manager** category at the Money Marketing Awards. In 2016, we were awarded **Best Overall Small Firm** for the 3rd year running at the Citywire Wealth Manager Awards. For the second year in a row we also won the overall award for **Best Cautious Portfolio** and we were shortlisted for the **Best Balanced Portfolio**.

Whitechurch was declared winner at the prestigious PAM Awards in the **Defensive Portfolio Investment Performance** category in October 2016. Amongst strong competition with multi-billion asset firms, we are proud to have remained a finalist in 2017.

Signatory of:



Also in 2016, Whitechurch achieved an unprecedented clean sweep at the Portfolio Adviser Wealth Manager Awards; winning the highest platinum award for the **Best Cautious Portfolio, Best Balanced Portfolio and Best Aggressive Portfolio**.

This range of accolades, demonstrates our ability to produce consistently strong solutions to all advisers and their clients.

Following comprehensive assessments of services and charging structures, our Prestige Investment Management Service and our Portfolio Management Service have been rated, since 2016, as **5 Star services by Defaqto** – the UK's leading independent researcher of financial products.

High Standards

We have also held the **ARC 3D Award since 2015*** – issued by Asset Risk Consultants (ARC), a leading independent investment consultant for private clients, charities and their advisers. The ARC 3D Award is awarded to investment managers offering genuine private client, multi-asset solutions; and committed to the principles of transparency, engagement and integrity.

We are also signatories of the **UNPRI, Women in Finance Charter, Financial Task Force Vulnerability Charter** and a **UKSIF member**.

We are committed to maintaining our high standards and award-winning performances for many years to come.



*Note: The ARC 3D Award indicates Whitechurch Securities Ltd's engagement with ARC's Investment Manager Research Programme and fulfilment of the due diligence criteria. It is not a rating or endorsement of suitability for specific clients but a validation of our commitment to transparency.

Prestige Investment Management Service

The Whitechurch Prestige Investment Management Service offers a more sophisticated portfolio service for clients with investments of £50,000 or more looking to invest a lump sum or transfer from another investment provider. The wide range of risk levels and objectives within this service allows a greater choice of end portfolios to suit client needs.

A Prestige portfolio can be held as a standalone investment and also within a wide range of tax wrappers to help minimise tax liabilities. It can be used to consolidate existing Individual Savings Account (ISA) portfolios, to invest within a Self-Invested Personal Pension (SIPP) and Offshore Investment Bonds. Please speak to your Financial Adviser regarding suitable tax wrappers.

Key points

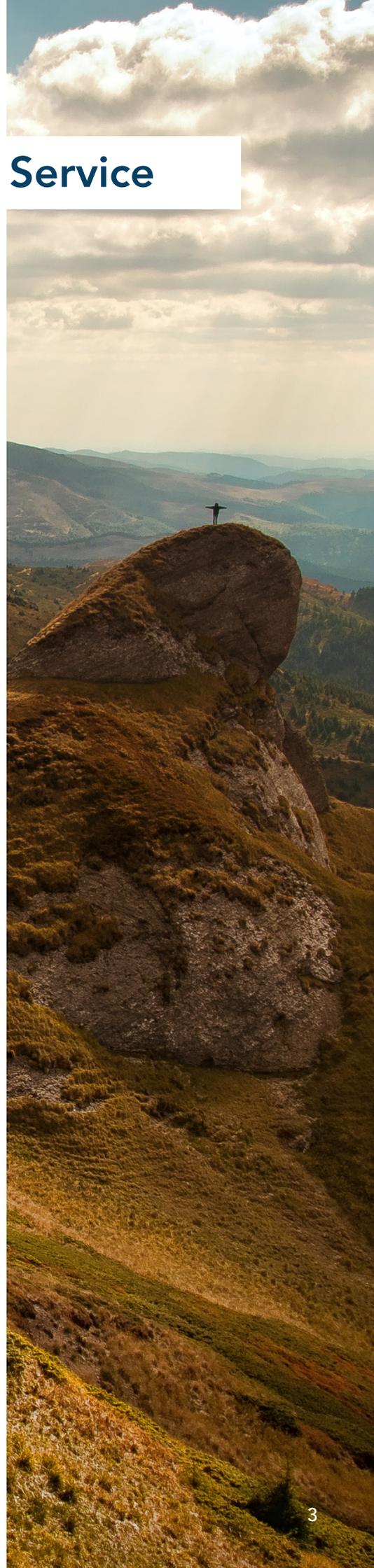
- The Whitechurch Investment Team will construct a portfolio to meet your clearly defined investment goals, once your objectives and attitude to risk have been ascertained.
- Your portfolio will be tailored to meet your objectives using a range of collective investments. This can include Unit Trusts, Open Ended Investment Companies (OEICs), Investment Trusts and Exchange Traded Products.

Security of assets - Investments will be held on your behalf in a ring-fenced nominee account.

Regular information flows - Whitechurch will provide detailed reports on your investment portfolio and access to an online portal that shows daily updates.

- The Investment Team has access to top fund managers. This provides exposure to experts in each area of the investment process and helps the team identify emerging trends early.
- Independence - Whitechurch has no in-house funds and is not affiliated with any other institutions.
- The service is purely fee based. Whitechurch will receive no commissions from underlying investments.

A Whitechurch Prestige Portfolio will not be suitable for everybody. We recommend you take professional financial advice before entering into any obligations or transactions.





Investment objectives

Under the Prestige Service your portfolio will be managed based on your own objectives, from the following options.

Income

This strategy will aim to optimise a high level of income, whilst aiming to preserve capital and potentially provide moderate growth over the long term. The portfolio structure will be largely dependent upon the risk profile chosen. Any income generated can be withdrawn monthly, quarterly, half-yearly or annually or re-invested into the portfolio.

Income and Growth

This strategy will pursue a balanced investment approach with the aim of offering an attractive total return through generating income, plus the potential for capital growth. This will be achieved through investing in a diversified portfolio across different asset classes. The asset allocation will be dependent on the risk profile. Any income generated can be withdrawn monthly, quarterly, half-yearly or annually or re-invested into the portfolio.

Capital Growth

This strategy will have an emphasis on long-term capital growth, and any income generated is a secondary consideration. The portfolio structure will be largely dependent upon the risk profile chosen. However, portfolios with a risk profile of 5 and above will typically have significant exposure to stockmarket investments.

Aggressive Growth

This is a specialist investment strategy aimed at producing long term capital growth for people prepared to accept a high level of risk. This strategy will primarily be invested in global equity markets, focusing on areas that Whitechurch believe will be some of the key themes for the 21st Century. This strategy does not have an income option.

Ethical Income and Growth

Ethical strategies aim to provide clients with an option to pursue an investment approach that takes into consideration a range of socially responsible criteria. Investments will be in a diversified portfolio across a range of different asset classes with asset allocation dependent upon risk profile and availability of ethical investments.

Ethical restrictions mean we look to minimise exposure to certain sectors of the market or asset classes — including but not exclusively areas such as tobacco, mining, oil, gas and alcohol. This can affect returns both positively and negatively. It can also cause considerable variation against standard benchmarks.

Ethical strategies under the Ethical Whitechurch Prestige Service have been rated by independent risk consultants Distribution Technology on their Dynamic Planner platform. This offers added assurance of a sophisticated assessment to meet a client's attitude to risk.

For further information on our Ethical Portfolios please see our Ethical Investment Solutions brochure.

Which portfolio is suitable for you?

	Investment Objective				
	Income	Income and Growth	Capital Growth	Aggressive Growth	Ethical Income & Growth
10	It is not feasible for Whitechurch to construct an active, managed portfolio if your attitude to risk falls into categories 9 and 10. This is because there is a lack of investment vehicles and options available that we would be able to utilise in order to provide a truly active and diverse portfolio to meet such a speculative strategy. Please contact your Financial Adviser to receive advice on suitable investments. However, investors whose risk profile is 9 or 10 may want to consider balancing their total investment position with an Aggressive Growth 8 out of 10 portfolio.				
9					
8	X	X	X	✓	X
7	X	✓	✓	X	✓
6	✓	✓	✓	X	✓
5	✓	✓	✓	X	✓
4	✓	✓	✓	X	✓
3	✓	✓	✓	X	X
2	It is not feasible for Whitechurch to construct an active, managed portfolio if your attitude to risk falls into categories 1 to 2. This is because there is a lack of investment vehicles and options available that we would be able to utilise in order to provide a truly active and diverse portfolio to meet your financial requirements. Please contact your Financial Adviser to receive advice upon suitable investments. If you are looking to reduce the risk of a portfolio for a short period, we can provide a cash reserve facility (risk profile 2).				
1					

Risk factors

Please speak to your Financial Adviser for help in deciding on the level of risk you wish to take with your portfolio. Investing in the funds held within the Whitechurch Prestige Portfolios can result in the value of investments and the income from them fluctuating. This may be the result of stockmarket or exchange rate fluctuations. Past performance is not necessarily a guide to future performance. Investment returns cannot be guaranteed and you may not get back the full amount you invested.

Risk and Return

A Financial Adviser can assist you in deciding a suitable risk/reward profile based on your personal circumstances.

There are several types of investments or asset classes and each offers a benefit within a well-diversified portfolio. Each investment vehicle utilised is given a Whitechurch Risk Rating based on volatility, loss potential and other relevant factors. Using a mix of investments allows a portfolio to have parts that are defensive in a falling market and others that maximise the opportunities of a rising market. For this reason we follow a portfolio approach. This means that some of the investments in your Prestige Portfolio may be lower in risk than your acceptable level of risk. It also means that some investments may be higher than your desired level of risk. However, the portfolio when looked at overall will match your stated attitude to risk.

Investment term

It is generally accepted that equity investments should be regarded as a long term investment and should be held for a minimum period of five years in order to realise their full potential. High risk strategies should be held longer. It is not feasible to construct an actively managed Prestige Portfolio if you are investing for the short term and have a cautious attitude (risk ratings 1 to 2). Investment returns cannot be guaranteed and you may not get back the full amount you invested.

Currency

Portfolios will only invest in sterling denominated funds. However, underlying investments within some of the funds will be denominated in foreign currencies. Exchange rates can fluctuate and may cause the value of the investment to rise or fall.

Property funds

The value of property is generally a matter of a valuer's opinion rather than fact. Where funds invest predominantly in bricks and mortar they may not be readily realisable, so you may not be able to sell such investments when you want and encashments can be delayed for some time when property has to be sold.

ISA transfers

Transferring your ISA will have no effect on its current status or the tax benefits you receive from your ISA investment. There is no guarantee that your new ISA will outperform your existing ISA and there is a possibility of a shortfall during the transfer. As this transfer will be a cash transaction between ISA providers, funds will be out of the market, thus, if the underlying investments rise whilst the ISA transfer is pending there is potential for loss of income or capital. Please check if there are any exit charges from your current ISA provider before transferring. Also, if you wish to stop an ISA transfer, you may find your previous ISA manager is not able or willing to undo their side of the transfer out. If this is the case you will lose your ISA and tax free status and your investments may become subject to taxation.



Choosing your level of risk

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Attitude to risk may vary from one investment area to another. Listed below are the Whitechurch Securities risk ratings from 1 to 10. This information is for guidance only and does not represent a recommendation.

1 You have a cautious attitude and would not be prepared to accept any fluctuations in or loss of capital. You understand that this may result in low rates of return and that inflation could erode the capital value over time.

0% invested in equities

2 You are cautious and are attracted to lower risk investments, probably away from equity investments. You prefer any loss to be small and unlikely. You accept the lower potential growth in return for a high degree of security and understand that inflation could erode your capital over time.

0% invested in equities

3 You are attracted to lower risk investments but are prepared to accept a degree of risk and fluctuations in the value of your capital. Whilst there is an inflation risk, the risk of fluctuation of capital is restricted to a small portion of your investment. You could not cope with any significant loss.

Up to 20% invested in equities. *The balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

4 You are keen to keep some degree of security of your capital but accept that part of your investment is exposed to an element of risk with the aim of higher potential growth, with a view to combating inflation. Some loss of your capital is possible over some periods.

20% to 35% invested in equities. *The balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

5 You are a balanced investor and accept a degree of risk whilst including some security of capital within your investment. You accept that the overall portfolio could show losses but you also accept the risk for a potentially higher return over the long term.

35% to 60% invested in equities. *The balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

6 You are prepared to accept a higher degree of risk with the aim of a potentially higher return over the longer term. You accept that this strategy requires a greater exposure to equity investments with the associated volatility which results in the value of investments rising and falling.

60% to 80% invested in equities. *The balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

7 You are within the higher risk categories and are prepared to take a higher risk approach. Your aim is a higher potential growth whilst accepting that losses of capital do occur. You understand that there may be the additional risk of currency fluctuations and political risks via investment in overseas markets. You are able to cope with all fluctuations, the possibility of investing in a narrow range of asset classes, and are in a position to be flexible in the timing of encashments.

Up to 100% invested in equities. *Any balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

8 You are willing to take a high risk with your investment. You accept that at this level losses are common, in return for higher potential growth. You understand that some investments in this category may not be readily realisable or may have to be held long term.

Up to 100% invested in equities. *Any balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

9 This very high risk strategy is suitable for only a few investors, or a small part of a portfolio, accepting exposure to, for example, specialist areas and stocks. Funds with a more aggressive approach may be included and, as with venture capital, could show no return of capital. You realise that data for valuing such investments may be restricted. Investors at this level enjoy the high returns that are possible but are able to withstand major losses.

Up to 100% invested in equities. *Any balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

10 As well as the high risk issues detailed above, you have a highly speculative nature and are aware that this approach incorporates an element of gambling and uses the highest risk investments.

Up to 100% invested in equities. *Any balance of the portfolio will be invested across other asset classes such as cash, fixed interest, property and absolute return funds, with the objective of increasing diversification and reducing overall risk.*

Where your portfolio will be invested

Asset allocation

The key determinant in investment performance is the mix of asset classes into which the portfolio is invested. Different asset classes offer diverse characteristics that in turn provide differing levels of risk and potential performance.

Stockmarket funds

Investing in the stockmarket has historically produced the highest returns (although this is no guide to the future) but also has the greatest risk. This area offers the greatest potential for growth, whilst some stockmarket investments can also offer an attractive level of rising income. The volatility of equities makes them a risky investment in the short term. However, investors that are willing to ride out the volatile returns of the stockmarket can potentially receive attractive long term gains.

Fixed interest

Fixed interest investments are designed to provide a pre-determined rate of return. The risk/reward profile of most fixed interest investments lies between lower risk cash-based investments and more volatile stockmarket investments. The most commonly utilised fixed interest investments are Government bonds and Corporate bonds. Fixed interest funds are primarily income producing investments.

Property funds

Commercial property acts as a good diversifier from equities and bonds. With little correlation between these two asset classes, property funds sit comfortably alongside them in a well balanced portfolio. Please note that the value of a property is generally a matter of a valuer's opinion rather than fact. Also remember that encashments can be delayed for some time when property has to be sold.

Alternative funds

These are innovative products that seek to avoid the use of traditional stockmarket indices as benchmarks. This area can be used to describe a multitude of different products. It is important to understand what these funds are designed to do, their key investment characteristics and their relative risk/reward profiles.

Commodity funds

Investing in natural resources can provide added diversification to an investment portfolio. Exposure to this area will be achieved indirectly through investing in managed funds or through Exchange Traded Products (ETP) that aim to track movements in commodity prices. Due to the volatile nature of this asset class it will be deemed as a higher risk investment area.

Ethical Investments

Investment within the Ethical portfolios will be selected based on the usual Whitechurch fund selection criteria whilst seeking to adhere to the Whitechurch Ethical Investment policy. This looks to minimise exposure to companies which are substantially involved in or cause animal testing (non-medical), countries or companies with evidence of poor human rights records, companies whose main source of revenue is gambling, arms production and export, production and sale of tobacco*, production and sale of weapons systems and those who irresponsibly promote alcohol. We look to minimise exposure to companies involved in adult entertainment and nuclear power where possible.

Many of the funds apply a positive screen in addition to a negative screen, favouring investment in companies in areas whose products or services are deemed to provide a positive social or environmental benefit such as in the areas of renewable energy, reducing environmental impact, positive social contributions etc.

***Where the majority of the company's proceeds come from sources other than alcohol or tobacco revenues, for example supermarkets, they are not excluded on the basis of possible tobacco sales as this is not their major source of revenue.**

For further details of the screening process and policy please see our additional 'Sustainable Investing at Whitechurch' brochure.

Cash

Cash and cash equivalents such as money market funds traditionally offer the lowest return of all major asset categories. Consequently, the chances of losing money on an investment in this asset category are generally very low. Cash and cash equivalents - such as money market funds are usually only used for tactical reasons, to reduce risk, in cautious and balanced portfolios.

Important Notes

Returns from stockmarket, bond, property and alternative funds are not fixed and can incur losses of capital and fluctuating income.



How your portfolio will be managed

Working with your Financial Adviser

It is imperative that you seek advice from a Financial Adviser before investing in the Whitechurch Prestige Investment Management Service. Your Financial Adviser can assess which strategy is suitable for your financial planning requirements and may provide ongoing monitoring on your behalf to ensure that it remains appropriate to your circumstances. You can also discuss appropriate tax wrappers and other considerations with your Financial Adviser.

A fee can be agreed with your Financial Adviser, which can be taken from cash held on account within your investment portfolio.

Investment philosophy

In a constantly changing environment we believe that it is essential to proactively manage your investments and take the necessary action to optimise your investment portfolio to suit your circumstances and objectives. It is imperative to be constantly aware of key performance drivers such as:

- Asset allocation
- Market movements
- Economic environment
- Changes in investment style
- Fund manager changes

It is very rare to find fund management groups that are strong in all areas of investment and managers who perform well all the time. With our service you are not dependent upon one investment house. Through increasing diversification we can spread risk through the use of different:

- Asset classes
- Geographical areas
- Investment styles
- Fund managers
- Financial institutions

Taxation

Personal taxation situations cannot be taken into account and the appropriate personal taxation advice should be sought if you are likely to exceed the personal Capital Gains Tax exemption (not applicable for ISAs or SIPP). Levels and bases of, and reliefs from, taxation are subject to change and values depend on the circumstances of the investor.

Charging structure

Investments held within the Whitechurch Prestige Investment Management Service are charged as follows:

Initial fee

We do not impose an initial fee on investments.

Whitechurch Securities annual fees

- We charge a Custodian Fee of 0.52% per annum for holding investments. This fee is capped at £1,300 per annum.
- Our investment Management Fee works on a sliding scale, per annum (plus VAT), depending on the size of the portfolio.

Portfolio value	Management Fee (+VAT)	Custodian Fee
£50k up to £200k	0.40%	0.52%
£200k up to £300k	0.35%	0.52% This fee is capped at £1,300
£300k up to £400k	0.30%	
£400k up to £500k	0.25%	
£500k and above	0.20%	

Dealing fees

- For each investment switch made within the portfolio, there is a dealing charge of £16.50 for each purchase and each sale made, subject to a minimum portfolio value of £3,000.00.
- No dealing fee will be charged for rebalancing portfolios, for partial sales or for initial purchases or for sales made to make a withdrawal from your investment.

Stockbroker fees (Shares, Investment Trusts, ETPs)

Third party stockbroker fees will apply only to trades in Investment Trusts and Exchange Traded Products. Dealing costs are 0.25% per transaction with a normal minimum charge of £20, although in certain circumstances this may be reduced. There will also be a Settlement and Compliance charge of £10.

Collective Investments (OEICs, Unit Trusts)

- We take no initial or ongoing commission on the purchasing of Unit Trusts and OEICs. We aim to minimise charges when buying and selling these within portfolios. We generally invest at 0% initial charge; as, in most instances there is no charge for buying or selling (although a bid/offer spread may apply).
- However, charges for collective investments are levied by the investment groups. Unit Trusts/OEICs and Investment Trusts held in portfolios will be subject to annual management charges levied by the fund management houses.

Stamp Duty

Stamp Duty applies only to Investment Trust purchases. It does not apply to sales. It is charged at 0.5% of the value of the purchase transaction.

Financial Adviser fees

Advisory fees should be agreed with your Financial Adviser before any investment is made.

Individual and Omnibus Segregated Account

By default, Whitechurch holds securities with Central Securities Depositories in an omnibus account. Should you wish for your securities to be held within an individual segregated account a set-up fee and increased annual custody charge will be incurred as set out in the agreement.

Please read the Discretionary Management Service Agreement in the Investment Application pack, particularly the details of charges and fees.

Making your investment

Investment amount

The minimum investment into a Whitechurch Prestige Portfolio is £50,000 with subsequent increments of £250 per month (these can be facilitated through a direct debit monthly savings plan).

Existing holdings can be transferred directly into your Whitechurch portfolio if they fit within the already chosen strategy. Otherwise, they may initially be encashed until they are reinvested. This could lead to a tax liability, please seek advice if you are unsure about this.

Investment wrappers

Your Prestige Portfolio can be held as a standalone actively managed portfolio or held within a range of tax efficient wrappers. The flexibility to take your Prestige Portfolio and use it as a pension or tax planning tool can be a very valuable option in your overall financial strategy.

Your Prestige Portfolio can be held within the following wrappers. Please speak to your Financial Adviser regarding the suitability of any wrapper:

- **Individual Savings Account (ISA)** – Whitechurch will accept ISA subscriptions for the current tax year as well as ISA transfers from current and previous tax years (including Cash ISAs). You will need to complete a separate application form.
- **Investment Bond*** – Whitechurch has partnered with a number of leading providers to enable your Prestige Portfolio to be held within an onshore or an offshore bond wrapper.
- **Self Invested Personal Pension (SIPP)*** – Your Whitechurch Prestige Portfolio can be held in a Self Invested Personal Pension (SIPP) with a number of providers.

***Holding your Whitechurch Prestige Portfolio within a SIPP or bond wrapper will involve extra charges and separate terms and conditions with the SIPP or bond administrator.**

Completing your application

Application procedure

Once you have decided on your risk and return profile and checked the matrix on page 5, to ensure the strategy is available, you can carry out the following steps:

1. **Read the Discretionary Management Service Agreement carefully. This is very important, if there are any areas you do not understand, please speak to your Financial Adviser or contact us directly.**
2. Agree advisory fees with your Financial Adviser.
3. Complete the application form(s) for each portfolio and/or ISA, ensuring you fill in:
 - Personal details (Title, Name, Date of Birth, National Insurance Number, Address, Telephone Number and E-mail Address). Completed for both applicants if the portfolio is to be jointly held
 - Investment amount(s)
 - Investment objective income, Income & Growth, Ethical Income and Growth, Capital Growth or Aggressive Growth)
 - Portfolio risk level
 - If and how you would like to receive regular withdrawals
 - Bank details, if you require income or regular withdrawals

Then read the declaration and ensure that all applicants sign and date the form(s).

Return to: **Whitechurch Securities Ltd, The Old Chapel, 14 Fairview Drive, Redland, Bristol, BS6 6PH**, together with your cheque for any new proceeds - ensuring payee details are entered on the form(s).

Upon receipt we will acknowledge the application form(s) and the money will be invested into your portfolio once funds have been cleared.

We strongly recommend that you read the Discretionary Management Service Agreement in detail before signing and should you have any queries please contact your Financial Adviser.

Our ongoing services to you

Reporting

Every three months you will receive a comprehensive valuation and progress report on your investments.

Reports will be issued within twenty-five business days of the reporting dates of 31 March, 30 June, 30 September and 31 December.

Reports will be issued electronically with notification via an email alert. Reports may be posted, if requested, and a charge will be applied for this postal service.

Investment reports will detail:

- Investment manager commentary, on investment views and the rationale behind investment decisions
- Comprehensive valuation of your portfolio
- Changes made within your portfolio during the reporting period
- Schedules of all cash movements
- Fees deducted during the reporting period. At least annually we will provide a summary of total aggregated costs subject to information available to us from 3rd parties
- Consolidated tax statements, provided annually at the end of each tax year
- Capital Gains Tax report on sales and purchases made during the tax year
- We will report to you if your portfolio depreciates by 10%, and thereafter at multiples of 10% from the last report date

Online portal

The Whitechurch online portal gives you access to investment information, secure messaging and the ability to login via a mobile application on smartphones and tablets.

You will be able to view your portfolio 24 hours a day and your portfolio valuation will be updated each working day.

The portal also has a document vault for all correspondence and your reports; removing the burden of filing paper information.

Income distributions

If you require income to be paid out you should be advised that, due to ex-dividend dates and depending on the dealing date, income distributions can take 2-3 months to arrive following the initial investment. Accordingly, initial dividend payments may be quite low, but they should increase quite quickly thereafter.

Regular withdrawals

You may instruct Whitechurch to make regular fixed cash withdrawals from your investment portfolio. These can be withdrawn subject to a minimum of £20:

- Monthly
- Quarterly
- Half-yearly
- Annually

Withdrawals are taken from income generated by the Prestige Portfolio and supplemented by a partial selling of investments where necessary. Payments will be made direct to your bank account within seven business days of the last day of the month. You can make changes to your withdrawal plan at any time by notifying us in writing. Please note if you make regular withdrawals from your portfolio, this may reduce your capital over time if the income and/or growth from the underlying investments do not compensate for the withdrawals.

Change of strategy

It is generally accepted that investments should be held for the long term. However, we acknowledge that circumstances can change, leading to a change of strategy which we can facilitate for you. We would recommend that you take financial advice beforehand as there may be a number of factors to consider. These include:

- Tax considerations
- Risk profile
- Investment objective
- Investment term

Investing in your future

Please contact your Financial Adviser for further information on our Prestige Investment Management Service.

Whitechurch Securities Ltd

WEALTH MANAGERS

Important notes:

This publication is issued and approved by Whitechurch Securities Limited which is authorised and regulated by the Financial Conduct Authority (FCA). We have made great efforts to ensure all content is correct and do not accept any responsibility for errors or omissions. All information is intended to be of a general nature, will not be suitable for everyone and should not be treated as a specific recommendation. We recommend taking professional advice before entering into any obligations or transactions. Investment returns cannot be guaranteed, past performance is not a guide to future performance and investors may not get back the full amount invested. Stockmarkets are not a suitable place for short term investments. Levels, bases of, and reliefs from taxation are subject to change and values depend on circumstances of the investor.

Our Environmental, Social, and Governance (ESG) Credentials:

Whitechurch Securities Limited are fully committed to the FCA's Anti-Greenwashing Rules and have a robust process to ensure all our ethical investment strategies are managed to strict mandates. However, as we rely on third party fund managers for the underlying investment decisions, we cannot guarantee that our own ESG criteria are being met 100% of the time, despite our best efforts to do so. Our ESG fund screening, selection, review and ongoing monitoring process is available on our website or upon request.

Whitechurch Securities Limited is authorised and regulated by the Financial Conduct Authority.
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