

**Whitechurch**  
Securities Ltd  
WEALTH MANAGERS

Personally Tailored Service

**Award Winning Wealth Management**

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# 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.

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# Whitechurch Securities

## Personally Tailored 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."

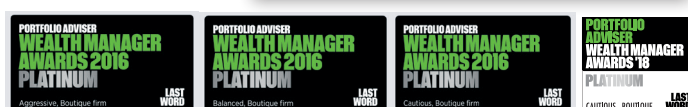
In October 2021 Whitechurch achieved **Best Discretionary Wealth Manager 2021, Awarded Excellence in Ethical Investment Solutions by the Fund Awards 2021**. The Fund Awards employ a dedicated and extensive research, submission and judging process to ensure that every award is issued purely on merit. 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.

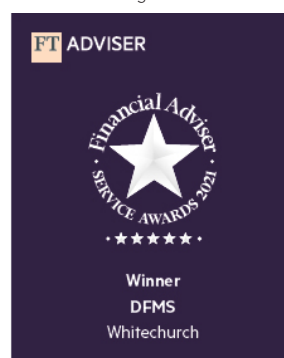
Following comprehensive assessments of services and charging structures, our Prestige Investment Management Service and our Portfolio Management Service have been rated, since 2016, as **5 Star services by Defaqto** – the UK's leading independent researcher of financial products.

## 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.





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# Personally Tailored Service

## How it works

For a minimum investment of £250,000 Whitechurch will construct and manage your portfolio based on your individual risk/return requirements.

This service is suitable for clients who have specific investment managed requirements such as Capital Gains Tax management, or restrictions on asset classes (such as a country or property restriction); or clients who wish to have UK direct equities in their portfolio. The portfolios are discretionary as we do not offer an advisory or execution only service.

## Working with your Financial Adviser

You should seek advice from a Financial Adviser before investing in the Whitechurch Personally Tailored Service.

A Financial Adviser can assess which strategy is suitable for your financial planning requirements; and ensure that your portfolio is always focused towards achieving your investment objectives, within a suitable risk tolerance. Please read the page on **Levels of Risk** for full details

## Investment wrappers

Under the Whitechurch Personally Tailored Service your portfolio can be held as a standalone discretionary managed portfolio and may also be held within a range of tax efficient wrappers - which can be discussed with your Financial Adviser. The flexibility to use your Personally Tailored portfolio as a pension or tax planning tool can be very valuable within your overall financial strategy. Please speak to your Financial Adviser regarding the suitability of tax wrappers.

- **Individual Savings Account (ISA)** – Whitechurch will accept ISA subscriptions for the current year as well as ISA transfers from previous years, including cash ISAs.
- **Self Invested Personal Pension (SIPP)** – Your portfolio can be held in a SIPP with a number of providers. However, it is important to know that holding your Whitechurch Personally Tailored Portfolio within a SIPP wrapper will involve extra charges and separate terms and conditions with the SIPP administrator.
- **Bonds** – If required for tax planning, your portfolio can be held in an onshore or offshore Bond (subject to restrictions).

## Taxation

Appropriate personal taxation advice should be sought particularly if you are likely to exceed your personal Capital Gains Tax (CGT) allowance (not applicable for ISA and SIPP). See page 7 for further information on managing CGT and speak to your Financial Adviser for further information.

## Other key points

- The Whitechurch Personally Tailored Service is purely fee-based. Whitechurch Securities will not receive commission from the underlying investments.
- Independence - Whitechurch has no in-house funds and is not affiliated with any other institution.
- A Whitechurch Personally Tailored portfolio is only suitable as a long term investment i.e. for five years or more. It is not suitable for everybody. We recommend you take professional advice before entering into any obligations or transactions.



# Investment objectives

**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 upon 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.

# Ethical Investments

**Whitechurch can create a Personally Tailored portfolio for clients with ethical restrictions. The portfolio will contain a blend of UK equities or funds, overseas equities, fixed interest, property and cash, and can be created to minimise exposure to specific areas of concern for clients.**

It should be noted however, that where ethical funds are used, these have a set criteria which may address additional areas which are not of client concern. Whitechurch will work on a best endeavours basis to ensure a client's ethical needs are catered for.

## Ethical Criteria

If you wish to have a portfolio with ethical criteria it is important you work with your adviser to identify the areas of investment which will be an issue. We can then work with your adviser to create, where possible, a portfolio which matches your risk and investment objectives whilst taking your ethical objectives into account.

If you require direct equities within the UK section of the portfolio we will work with an ethical screening company who will, for an annual fee, provide an in-depth questionnaire and detailed analysis of the companies which fit your ethical criteria. This analysis is revised and updated half yearly.

It should be noted that within the ethical portfolios there may be no investment into the Alternative Assets space due to a lack of appropriate ethical investment vehicles in this area.

It should also be noted that ethical restrictions will mean portfolios minimise exposure to certain market sectors - such as Tobacco or Arms.

**For more information on ethical investing please see our Ethical Investment Solutions brochure.**



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# How your portfolio will be managed

## 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:

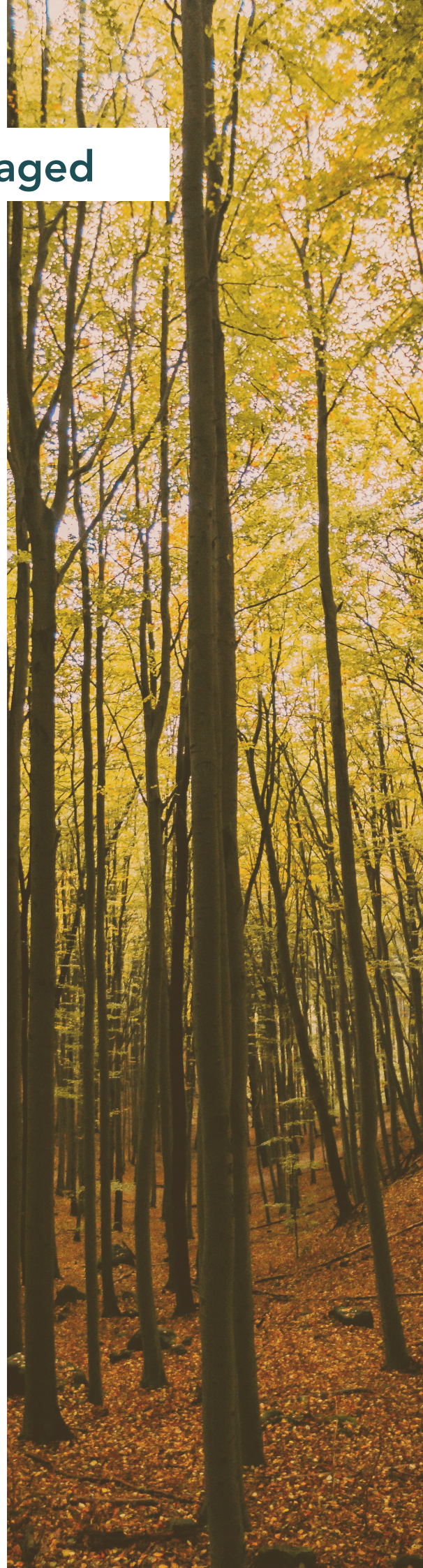
- Asset classes
- Geographical areas
- Investment styles
- Fund managers
- Financial institutions

## Investment process

Portfolios held under the Whitechurch Personally Tailored Service are managed by our in-house investment managers on a day to day basis. We proactively manage your investments and take the necessary action to ensure that portfolios are continually positioned to suit the prevailing climate.

The portfolios are also positioned based upon our top down view of the world. This approach means we take a "big picture" perspective before drilling down and carrying out more in depth analysis of different sectors and markets.

The investment team meet formally each month to discuss the UK and global investment markets and to determine our own asset views. Formal portfolio meetings also take place once a month to review holdings, portfolio asset allocations and stock screens with dialogue and actions taking place on a continual basis.



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# 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/Direct Equities

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.

### Direct Equity stock selection

If your portfolio is to contain direct equities, the UK equities portion of the portfolio will consist of shares selected from our UK Direct Equity buy list, depending on your investment objective. When investing in UK Equities, stocks are screened based on a number of factors which look at value, price, dividends, earnings and balance sheet strength compared to sector and market average. This provides a robust process to ensure that companies we invest in meet our stringent requirements.

### Fixed interest

Fixed interest investments are primarily income producing investments 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.

### 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.

### 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.





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# Tax management

## Capital Gains Tax

Capital Gains Tax (CGT) management is available to clients with a taxable Whitechurch Personally Tailored portfolio.

Our CGT management process ensures portfolios are managed within a client's annual CGT allowance, (or a limit otherwise agreed with a client and their Financial Adviser). Portfolios can also be constructed to maximise income or capital gain within an ISA.

Our portfolios are purely discretionary, managed in line with the house views, therefore we do not accept requests to utilise losses to offset gains generated outside of the portfolio. We also do not sell stock simply to utilise the full CGT allowance for the year; only to limit gains taken within the normal course of trading.

Once the agreed CGT limit for the year has been reached, clients will be advised of this in a letter and informed that no further trading will take place on the portfolio unless the original CGT instruction is revoked. In the instance of a trading freeze clients should be aware of the investment implications as follows:

1. Managing portfolios to CGT could adversely affect performance if we are unable to trade.
2. Managing portfolios to CGT could affect the risk category of the portfolio if we are unable to trade.

### Please note:

- If we have been instructed to manage to CGT we cannot be held responsible if the circumstances above occur.
- We will manage CGT only on the instructed portfolio(s) and cannot be held responsible for a client's overall CGT position.
- The client must communicate any changes in writing.

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# Risk and Return

**It is essential you speak with a Financial Adviser to 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 Personally Tailored 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 for longer. It is not feasible to construct an actively managed portfolio if you are investing for the short term.

A Whitechurch Personally Tailored portfolio will not be suitable if you have a cautious attitude to risk (Whitechurch Risk Ratings 1 to 3). However, we can provide cautious portfolios under our Prestige Investment Management Service.

As well as the risks associated with the stockmarket, from falling share prices to reduced dividends and capital, there are other risks to consider if investing in the Personally Tailored Service.

## 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.

## Fixed interest

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

## 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.

## Alternative investments

Returns from these funds are not fixed and can incur losses of capital and fluctuating income. It should be noted that within ethical portfolios there is no investment into the alternative assets space due to a lack of appropriate ethical investment vehicles in this area.

## Currency

The portfolio will only invest in sterling denominated investments. 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.

# 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.*



# Charging structure

Investments held within the Whitechurch Personally Tailored 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 0.30% per annum for holding investments. Our investment Management Fee works on a sliding scale, per annum (plus VAT), depending on the size of the portfolio.

\* For Capital Gains Tax Management, there will be an additional charge of 0.15% plus VAT

Portfolio	Management Fee (+VAT)	Custodian Fee
£250k up to £1 million	0.35% *	0.30%
£1m up to £2 million	0.30%	
£2m up to £3 million	0.25%	
£3m up to £5 million	0.20%	
£5 million and above	Negotiable	

## Dealing fees

- For each investment switch made where collectives are held within the portfolio, there is a dealing charge of £16.50 for each purchase and each sale made.
- No fees 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 to trades in UK Equities, Investment Trusts and Exchange Traded Products. Fees are 0.25% of the value of each transaction. The minimum charge for each transaction is £20 for Investment Trusts and ETPs. The minimum charge for Shares is £16.50. In certain circumstances the minimum charge 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 trades in UK equities and Investment Trusts. It applies to purchases and does not apply to sales. It is charged at 0.5% of the value of the purchase transaction.

## Financial Adviser fees

Your initial and on-going adviser fee should be agreed with your Financial Adviser before any investment is made.

## Individual and Omnibus Segregated Accounts

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 amount into a Whitechurch Personally Tailored portfolio is £250,000.

## In-Specie Transfers

Existing holdings may be transferred directly into your Whitechurch Portfolio for CGT management if we are able to accept them. We are not always able to accept funds - due to agreements with the underlying fund houses.

In-specie transfers must be discussed and agreed with the Whitechurch Investment Manager prior to application.

It should also be noted that the existing provider may impose a transfer-out charge per line of stock.

# Completing your application

## Application procedure

Once you have decided on your risk and return profile 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 or Growth - and, if applicable, Ethical requirements
  - Appropriate risk level
  - If and how you would like to receive income withdrawals
  - Bank details (if you require income 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 and this brochure in detail before signing and should you have any queries please contact your Financial Adviser.**

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# 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 some time to come through following the initial investment. Accordingly, initial dividend payments may be quite low but should increase quickly thereafter.

The natural yield on your portfolio can be paid out quarterly, six monthly or annually, or reinvested into the portfolio.

## Withdrawals

Should you decide to withdraw capital from your investment account, please note that there is a minimum holding requirement which you will need to be aware of. Please speak to your Financial Adviser beforehand.

Regular withdrawals can be made but need to be first discussed with your Financial Adviser and the Whitechurch Investment Manager.

If your holdings fall below the minimum requirement you can transfer into one of our other Discretionary Management Services, upon consultation with your Financial Adviser.

## 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

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# Investing in your future

Please contact your Financial Adviser for further information on our Personally Tailored Portfolio 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.  
Financial Services Register No. 114318. Registered in England and Wales No. 01576951  
Correspondence Address: The Old Chapel, 14 Fairview Drive, Redland, Bristol BS6 6PH  
Registered Address: C/o Saffery Champness, St Catherine's Court, Berkeley Place, Bristol, BS8 1BQ  
**Tel:** 0117 452 1207 **Fax:** 0117 916 6151 **Web:** [www.whitechurch.co.uk](http://www.whitechurch.co.uk)