Effective January 2010

SCALE OF FEES

(If VAT is applicable, you will be advised but most of our work is exempt)

NO COMMISSIONS WILL BE TAKEN FROM INVESTMENTS/PENSION FUNDS UNLESS UNAVOIDABLE, WHEN AN OFFSET WILL BE ALLOWED FOR AMOUNTS IN EXCESS OF £100

Hourly Rates

(minimum charge unit 15 minutes)

Charged for research, regulatory compliance work, ad hoc reports and work resulting in transactions following reviews - all "initial" commissions will be refunded to the investment or set off against our fees.

FINANCIAL PLANNING £120/£150 per hour

For time spent exclusively on your behalf by a qualified and authorised Adviser/Chartered Financial Planner, (eg meetings, emails and calls with you, research and analysis, report review, editing and re-writing). Where preparatory and administration work is done by support staff, the lower rate shown below will be charged.

ADMINISTRATION/RESEARCH ONLY £50 per hour

For administration, research and report preparation only work, not requiring a fully qualified adviser (eg supplying information, valuations, copying documents).

Project/Fixed Fee Work

A time based fee will be charged, with an estimate (which will not be exceeded without client permission) provided in advance. An average initial financial review will cost about £900 plus VAT.

Service Contracts

(we will not normally accept clients unless a service contract is agreed)

The rates on the next page assume that no trail commissions are received from investments. This means that investments must be held within a "wrap" or on-line dealing platform with completely transparent charges and no built in adviser remuneration. It is a condition of our service agreements that all investments are held in this way so far as is practical. If it is impossible to achieve this objective and we are paid trail commissions, we will allow an offset against our fees by individual agreement for portfolios in excess of £20,000.

If the platform service is used to pay our fees as a percentage rate (at the client's choice), we will set the percentage to deliver a sum per annum as close as possible to the stated price, based on the expected investment balance. This percentage will not generally change without the client requesting an alteration.

Effective January 2010

A COMPREHENSIVE £125 per month

Service limited to 25 clients per advisor

Includes:

- Completely bespoke portfolio(s) designed and reviewed by IMC qualified Chartered Financial Planner
- Comprehensive in depth portfolio report twice a year with full performance analysis
- Half yearly review meeting with financial planning aspects dealt with as appropriate
- Option for quarterly meetings if requested at no extra charge
- Informative Newsletter twice a year
- Advisers personal email and mobile phone contact points with out of hours assistance available
- Telephone advice free of further charge without limit
- Named deputy adviser
- Free Access to Ethos Web Site Client Private Portal*
- Any project/transactional work charged at 75% of hourly rate only.

B HALF YEARLY REVIEW £75 per month

Service limited to 60 Clients per advisor

Includes:

- Choice of fully bespoke portfolio with automatic annual reviews or risk graded model portfolios with quarterly reviews, designed and reviewed by us.
- Portfolio report with commentary and recommendations twice a year/ quarterly for model portfolios
- Automatic annual face to face review meeting
- Extra half yearly meeting pro-actively offered at no extra charge
- Comprehensive/Enhanced portfolio report on request at cost price
- Informative Newsletter twice a year
- Telephone advice free of further charge without limit
- Access to Ethos Web Site Client Private Portal at an extra £10 per month*
- Project and transactional work charged at 90% of hourly rate

C ANNUAL REVIEW
OR EMPLOYEE PENSION SCHEME MEMBER SUPPORT £40 per month

Includes:

- Best of breed bespoke portfolios available, using our preferred fund shortlist
- Pension fund selection advice for employees and review commentary every year
- 2 hours of telephone advice on any financial matter included
- Face to face meeting available once a year, on request.
- Option to choose risk graded model portfolio with quarterly reviews

EXTRA COSTS: Support for USP/Phased Retirement £15 per month
(charged in addition at level B only, free at level A)

Notes

1. Monthly fees are payable by standing order only, in arrears starting 3 months after completion of initial work – no minimum period, no notice required to terminate.

2. The fees shown cover the review reporting required in respect of investments already in place and the selection of new investments on a regular basis <u>but do NOT include processing and documentation to meet the requirements of the FSA associated with new financial planning projects such as the receipt of new capital sums, retirement or Inheritance Tax Mitigation plans</u>.

   However, at service level A and B some otherwise applicable time based fees will be discounted as stated.

   The price for the resulting post recommendation compliance work will be quoted on each occasion because the work required is quite variable in content. The documentation will be kept to the minimum required by the regulator or best practice, but such record keeping and the formal provision of written explanations and risk warnings are both sensible and unavoidable. It is also necessary to obtain, check and record contract notes and policies, even when using electronic dealing platforms.

3. No extra charge is made for travelling time or expenses where a home visit is required within the counties of Hampshire, Dorset, Wiltshire, Somerset and Surrey. For other journeys an extra charge will be quoted with the fee estimate. Public transport charges (eg to London or Isle of Wight) will be charged at cost.

*Ethos Private Portal under development in 2010 – all future enhancements will be provided at no extra cost for clients contracting the service