

**KMG** CHARTERED  
FINANCIAL  
PLANNERS  
SERIOUS ABOUT WEALTH

# Welcome



# Overview

## ***Who we are***

KMG are a firm of Chartered Financial Planners.

We provide bespoke, independent, financial planning services to both individual and corporate clients.

Our core service is highly personal and holistic to our clients and we believe that effective financial planning is far more complex than simply arranging individual products.

## ***What we offer***

We have expertise in all of the following areas:

- wealth management
- retirement planning
- estate planning, Wills, Lasting Powers of Attorney and probate
- home financing and portfolio lending
- trustee investment planning
- long-term care planning
- school fees planning
- corporate investment
- business protection and succession planning
- life, health and income protection.

For further details about the services listed above and for more information about KMG, please visit our website at [www.kmg.co.uk](http://www.kmg.co.uk)

# Our commitment

We start with the basic premise that you are an individual and have highly personal requirements.

We will spend time with you and discuss your current financial situation and plan your future objectives. We are always concerned to put together a strategy that is most appropriate to you, rather than simply recommend a range of products which may, in themselves, be attractive, but may not fit in with your overall plans.

We will keep in regular contact to ensure that financial management opportunities are not missed.

We will look after your best interests and treat you fairly and ethically in all aspects of our dealings with you by:

- providing clear information about the products and services we offer, including fees and charges
- ascertaining your individual needs, preferences and circumstances before recommending a strategy, service or product
- considering only those that we consider suitable for you that you can afford
- encouraging dialogue so we can help if there is something you do not understand
- enabling you to switch provider, change strategy or product, submit a claim or make a complaint without difficulty
- above all else, listening. We encourage feedback from clients so we can continue to improve our service and keep striving to deliver excellence.

To help us give you the most appropriate advice, we will ask you to:

- tell us as much as possible about your circumstances and objectives including your family and dependents, income details, outgoings, attitude to risk and financial objectives which will enable us to assess how much you can afford to invest and which strategy best meets your objectives
- let us know about any changes that might affect your ability to maintain a strategy or product.

# Financial planning

## ***Initial review***

We will undertake an initial consultation with you, which is an outline chat to determine your aspirations and concerns along with any existing arrangements that you have.

## ***Financial objectives and needs***

As your financial planner we agree your goals and aspirations, identifying your needs and what is important to you. Together with the risk profile, we provide this as an investment mandate to the discretionary fund manager for them to make a portfolio recommendation.

Conditional on your acceptance we implement the new financial strategy.

## ***Risk***

At that meeting we undertake a risk review with you.

We encourage our clients to assess their risk profile using a combination of a confidential psychometric questionnaire and other questions and discussions. The questionnaire is a useful tool and helps to assess individual reactions to situations and then translates these into a quantifiable risk appetite.

We discuss the findings with you and agree your capacity and tolerance for, and understanding of investment performance losses and timescales. The appetite for risk forms the basis of the investment proposition that we design for you. It allows us to asset allocate your funds to meet your requirements.

## ***Product selection***

As an independent advisory company we have access to the whole market offering a sufficiently diverse range of relevant products most suitable to meet your requirements, whether this is an investment, retirement or protection need, our team undertake the research to deliver the best solution for you.

We review the market for the most suitable platform to deliver the administration and benefits you need whether this is in relation to a simple investment, a pension, an offshore arrangement or requires a Trust arrangement.

## ***Portfolio construction***

Once we have agreed the most suitable vehicle to house your money, we will then asset allocate and construct a suitable portfolio for you. The portfolio is not limited in content and can include a range of investments from National Savings and Investments, through to more complex structured investments for tax planning.

## **Reviews**

At KMG we believe in the importance of creating your initial financial plan, which we continue to review and adapt as your life and the world changes around you.

## ***Ongoing active management and research***

To ensure that the portfolio continues to perform to the best of its ability, we have our fund analysts and their team continuously monitor the funds within the portfolio as well as the asset allocation. We hold regular monthly meetings with them to review your portfolio and investment returns. When required, we have access to their bespoke research services for any additional specific needs or products you are interested in.

There is more to financial planning than just maximising investment performance. We will walk you through the steps to maximise the returns from your investments and help and guide you through the emotional ups and downs. A long-term disciplined approach works best. The allure of market timing and the temptation to chase performance can be strong. Research shows that abandoning a planned investment strategy can be costly in the long-term.

At KMG we can help plan the order of spending from your portfolio. Informed withdrawal order strategies can maximise invested returns and help your wealth go further.

These are important decisions complicated by multiple fund types, new products on offer and upcoming changes in regulation such as the recent pension reforms. We look at a total return strategy in which your specific spending and accrual needs are analysed.

## **Our fees**

For full details of our fee structure, please see our Service levels and charges brochure.

# Our investment process

We recognise the importance of adding value with tax efficiency and low product charges. We look at all costs of investing to ensure that the cost is not detrimental to the returns. We look for the best platform in which to house your investments.

## ***Our service levels and charges***

Before we provide you with investment advice, we will discuss our charges and payment options with you and answer any questions you may have. We will not charge you anything until we have agreed with you how we are to be paid.

## ***Initial consultation***

The initial consultation will be provided by one of our financial planners taking you through our financial planning process.

## ***Initial portfolio implementation***

Your financial planner will provide an initial meeting to agree your objectives and risk appetite, provide a personalised recommendation report detailing the portfolio proposed, and with your initial agreement, implement a portfolio suitable to you.

## ***Ongoing service***

Once you have invested into a portfolio, the process does not stop there. We constantly monitor funds and report to you if we feel changes to your portfolio are required. We continually challenge our investment process and asset allocation in order to provide you with a comprehensive and professional service.

Our investment committee meet monthly to assess the current economic climate and then apply our thoughts to the investment strategy making adjustments as required.

We have a robust investment process that is designed to ensure that all funds are screened in a uniform manner and only when they pass our criteria will they be added to the portfolios.

## ***Service and charges for ongoing portfolio management***

We provide the following services to all our individual clients:

- discretionary investment management providing implementation at outset to a portfolio suitable to your needs and financial objectives as well as continued active management of your funds
- bespoke research on request
- regular valuations on an annual or six-monthly basis to your financial planner
- regular newsletters and investment bulletins to your financial planner
- discretionary fund management—avoiding endless papers to sign!
- access to our investment specialist when needed via your financial planner
- proactive management of your funds.

## ***New or additional funds to invest or disposal of investments***

When you have funds to invest or require funds from your portfolio, the following process applies:

- on receipt of new funds to invest, blend them into the adopted investment strategy at that point in time. Please be aware that when funds are invested, they may not immediately be allocated for investment depending on timing and any planned restructuring to your portfolio that is due. For example, we will not be able to place any trades in your portfolio whilst there are pending transactions
- for a withdrawal from your portfolio, we will work with your financial planner who will make suitable recommendations from which account you should draw funds.

## ***Valuations***

Valuations will be provided on a half-yearly or annual basis to your adviser. Ad hoc valuations can be arranged at request and a charge will be applied for this service — see our separate Service levels and charges brochure.

## ***Other services***

Other services may be provided as agreed in writing with you from time to time.

We would be pleased to undertake specific market research as requested by your financial planner and this will be an additional chargeable service. We will discuss specific requirements and charges at the time of the request.

## ***Limitations to our services***

Our recommended funds may not always be available on the platform or in the investment vehicle in which you are invested. In these circumstances we will make suitable alternative fund selections to meet the general investment themes and objectives of your portfolio.

We will endeavour to trade as soon as possible your funds, but may decide on your behalf to hold investment increments in cash. This may happen from time to time when you invest and we are aware that a rebalance of your portfolio will be due short-term. We may then hold and trade the cash into the strategy at the same time as rebalances to reduce the number of trades placed on your account.

Should you require any further details or if you have any concerns then please speak with your financial planner for more details.

# Discretionary fund management services

KMG Investment Management Limited was established in 2014 to provide discretionary fund management for clients that do not wish to be involved with the day-to-day running of their portfolios.

As a team we have over 40 years' experience and run more than £270m of funds for clients for whom we already provide investment planning, fund research and construct portfolios to meet their individual clients.

## ***What is discretionary portfolio management?***

Discretionary management involves you appointing KMG Investment Management Limited (KMGIM) to manage the portfolio and make changes to the fund strategy on your behalf.

With our discretionary portfolio management service, we will provide you with active fund management services involving constant review of the markets and your funds. When changes need to be made to the funds these will be implemented on your behalf by our team, saving paperwork and time.

KMGIM do not hold assets as custodian and we utilise the services of third party platform providers for this service. This ensures that the investments are held within your name and control should you decide to no longer use our services in the future.

## ***The investment process***

We work hand in hand with your financial planner to design a portfolio to meet your objectives and risk appetite.

## ***Portfolio construction***

Our dedicated in-house research team continually analyse the market for new funds. Past performance alone is not a reliable guide to the future potential of an investment fund; it needs to be considered along with the track record of each fund manager and an understanding of each fund's market positioning, aims and philosophy.

Our investment committee review many funds. We look at the transparency of charges and the simplicity and quality of the fund. Frequently we interview the fund managers to gain a first-hand understanding of the fund's strategy.

We have developed five model portfolios based on different risk levels which form a starting point from which we create a portfolio to match each client's needs, whether for capital growth, income or a combination of both if required.

# Our advisers

A little about our advisers and investment team.



**Patrick McIntosh**, Director

Patrick has 43 years' experience in financial services with a wide range of knowledge and experience. Patrick loves the macro overview and thrives on investment planning and achieving results for our clients.

Patrick is a member of the IoD, a Fellow of the Royal Society of Arts and is actively involved with the Institute of Economic Affairs, as well as a board member of the VLV (Voice of the Listener and Viewer). Patrick regularly supports local charities including the Outwood Cricket Club of which he was recently appointed Vice President. He walked unaided to the South Pole in 2014/15 to raise awareness about health issues and continues to share his experiences on a pro bono basis. His next big trip will be to cycle around the world to raise awareness to climate change, bacteria, health, diet and living a good life.



**Nick Matthews**, Director and Chartered Financial Planner

During a career spanning 17 years, the last nine with KMG, Nick has spent much of this helping clients find their way through the changing and often bewildering world of personal finance, initially through pensions but building on that over the last five years to offer advice on the wide array of beneficial tax saving possibilities that exist.

Nick is qualified to provide advice across the spectrum of investment and financial planning.

# Our advisers



**Jenna Duffett**, Director and Chartered Financial Planner

Jenna has worked in the financial services sector for 18 years including 15 years with the KMG team.

Jenna is qualified to advise on specialist areas including pensions, mortgages, post retirement mortgages (lifetime mortgages) and long-term care planning.

In her spare time, Jenna enjoys helping at her local school and is a school governor and active member of the PTA.



**Lucy D'Souza**, Chartered Financial Planner

Lucy has been working with KMG for 12 years having joined us soon after completing her Law degree.

Lucy is a Trust and Estate Practitioner, registered with STEP (The Society of Trust and Estate Practitioners) and also holds specialist certificates in equity release and long-term care.

# Our investment team



**Andrew Heath**, Investment Manager

Andrew has worked in the financial services industry for over 20 years, predominantly working within investment research developing portfolio strategies and undertaking fund selection. Andrew has worked for multi-managers and independent wealth managers gaining a broad and in-depth knowledge of both markets and investment research. He currently holds the IMC and the Chartered MCSI qualifications.



**Lisa Jones**, Fund Analyst and Client Liaison

Lisa has worked in the financial services industry for 24 years, the last five at KMG. In her previous role at Coutts, Lisa attained the Investment Operations Certificate. Since joining KMG she has completed the Certificate in Discretionary Investment Management and the IMC.

Lisa has a mathematics background and enjoys the quantitative analysis that is integral to her role. Working closely with the investment managers to assess new funds and review existing funds to ensure that our recommendations are suitable. Alongside this, she completes research on a wide variety of investment products.



**Raj Allen**, Investment Manager

Raj started in the investment management industry in 1990 and has managed money for clients on both an advisory and discretionary basis. During his career he has also spent some time as a Deputy Chief Investment Officer for a leading financial institution. Raj holds both financial planning and investment qualifications and is currently a Chartered Wealth Planner and a Fellow of the Chartered Institute

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KMG Independent Limited is authorised and regulated by the Financial Conduct Authority.  
Our firm registration number is 422752