



Information Document telling you about us, the services we provide and the cost of those services.

5 Weston Avenue
Whickham
Newcastle upon Tyne
NE16 5TS

1. The Financial Conduct Authority (FCA)

We are authorised and regulated by the FCA, which is the independent watchdog that regulates financial services. Our reference number with them is 520614 and you can look us up on their register at <https://register.fca.org.uk/> and by typing in our name or reference number in the search bar. This document is designed to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

Investment

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Insurance

- We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.
- We only offer products from a limited number of insurers for non-investment insurance contracts. Ask us for a list of the insurers we offer insurance from.
- We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

Mortgages

We offer advice in respect of Regulated Mortgage Contracts that are used for non business purposes

We are not limited in the range of mortgage products that we will consider for you, this is applied to both first charge legal mortgages as well as second charge regulated mortgage contracts. We offer a comprehensive range of mortgages from across the market, however there may be some deals we cannot advise on as they may be exclusive to certain intermediaries or can only be arranged directly with a lender.

3. Which service will we provide you with?

Investment

- Independent advice – offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
 - Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
 - No advice - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
-

Insurance

- Non-investment protection contracts** - we offer non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- You will not receive advice or a recommendation from us for non-investment insurance contracts. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Mortgages

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

You will pay for our services on the basis of an adviser charge. This charge is based on a percentage of the amount you invest. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

The cost of our valued service proposition

We provide you with an initial consultation free of charge. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- understanding of your situation by gathering information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- recommendation of an asset allocation model that matches your investment risk profile and the subsequent assessment and suitability of any existing investments;
- analysis and design of your investment strategy
- presentation of your recommendation;

Our charge for this service is 1% of the agreed investment amount on which the recommendations are based, payable on provision of the suitability report containing our recommendations to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.

Arranging and Setting up your Investment – Lump Sum Investments or Transfers

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Facilitate and deal with all fund and contract administration on your behalf;
- Communicate regularly keeping you informed of progress;
- Provide you with all documentation ASAP in line with your expectations;
- Provide you with confirmation of the actions taken on your behalf in writing.

Your Payment Options

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows:

Lump sum Investments, Pensions and Pension Transfers

If your intended investment is large we can reduce costs. Although there is more work involved for larger investments, it is not necessarily directly proportional to the investment amount. We are pleased therefore to be able to offer a reduced fee for larger investments. Pension Transfers are subject to a minimum fee of £500 due to the complexity of ensuring each case is suitable to transfer to a new provider.

Investment from	Up to this figure	Initial Charge	Example
£0	£149,999	3%	An investment of £30,000 would cost £900
£150,000	£249,999	2.5%	An investment of £175,000 would cost £5,125
£250,000	£349,999	1.5%	An investment of £300,000 would cost £7,750
£350,000+		1.0%	An investment of £600,000 would cost £11,000

The above charges are increased by £300 for investment and pension advice in areas over 100 miles from head office due to the necessity for additional travel and accommodation costs.

Mortgages

There is an upfront, non-refundable adviser fee of £495 for each mortgage required.

Most lenders will pay us a procurement fee for arranging a mortgage with them which, in addition to the adviser fee is usually sufficient to cover our costs, however if this is not the case, we will confirm the total fee required to arrange the mortgage and agree this with you prior to arrangement.

You will also receive a key facts illustration when considering a particular mortgage, which will tell you any fees relating to it.

Monthly Savings

3% of each payment will be received as per our long standing arrangements.

For example if you save £400 per calendar month, our charges would be £12 per calendar month.

We may offer alternative terms in special cases where the required work may be of a nature outside of normal arrangements, for example the arrangement of trusts, although this would also be agreed at the outset.

Ongoing Service and Reviews

We will discuss the full range of our on-going valued service proposition during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews;
- an assessment of your circumstances and any changes to your plans that are needed;
- regular updates and information regarding your investments;
- a choice of differing levels of support depending on your needs;
- ongoing support with correspondence and administration issues.

Normal reviews and ongoing service are provided from the ongoing fees.

If you require more frequent reviews, this may result in additional charges but only with our prior agreement.

Ongoing Advice Fees

Details of your on-going services are contained in our Valued Service Proposition document. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you.

On-going fees of **0.6%** per annum, based on the value of your investment(s). This fee includes reviews, valuations, web site maintenance, fund switches, rebalancing of your portfolio and other on-going services as contained in the Value Services Proposition Document.

Examples of annual fees

A portfolio valued at £35,000	£210
A portfolio valued at £75,000	£450
A portfolio valued at £300,000	£1,800

The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your suitability report.

If you wish to pay directly you can spread the payment over a 12 month period we can arrange for a standing order to be set up on a monthly basis at 1/12 of the fee agreed.

You can cancel our agreement at any time to provide on-going services, in which case you must provide written confirmation of your decision and we will cease your payments for these services within 7 business days and after collection of any due proportion of any period charges.

Fund Switches

We may advise you to change a fund within an investment or pension contract if we believe that it is failing to meet our recommendation criteria. These criteria include performance, ratings, charges & general management.

For all new contracts with a 0.6% annual ongoing adviser charge, all fund switches are included and there will be no fee for this service.

On older contracts, or other policies, where we do not receive 0.6%, an additional charge of 0.75% of the switch amount is made for researching and recommending the alternative fund(s).

Example 1: If £5,000 is moved from Fund A to Fund B this will incur a fee of £37.50.

Example 2: If £15,000 is moved from Fund C to Fund D this will incur a fee of £112.50.

Annuities

A standard charge of 1.5% is made based on your fund after taking tax-free cash. For example, if you have a fund of £100,000 and take the maximum £25,000 tax-free, the charge would be £75,000 x 1.5% =£1,125.

Bed and ISA

If you have funds in a Unit Trust, OEIC or collective investment and you have some or all of your Individual Savings Account (ISA) allowance left, you may be advised to move money from your account into ISA. This is often referred to as Bed and ISA. A charge of 1% of the amount being moved is charged for the arrangements needed to move your funds between accounts.

Example: If £10,000 is being moved from a collective to ISA the charge would be £100.

Flexible Drawdown

Our fees are reduced for Flexible Drawdown (effectively we charge the fees shown on page 3, but not on the first 25% of the funds transferred into Drawdown). This is to allow for early withdrawals.

Investment from	Up to this figure	Initial Charge	Example
£0	£149,999	2.25%	An investment of £30,000 would cost £675
£150,000	£249,999	1.875%	An investment of £175,000 would cost £3,843.75
£250,000	£349,999	1.125%	An investment of £300,000 would cost £5,812.50
£350,000+		0.75%	An investment of £600,000 would cost £8,250

Other benefits we may receive

We advise on a range of products from a variety of firms; we may receive certain non-monetary benefits from these firms, which are used to enhance the quality of service we provide to you. Benefits we may receive include access to technical services, information technology support or the supply of product literature.

Our General Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our General Insurance and Protection services as we will normally receive commission from the product provider. You will not be subject to VAT for this service.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Milburn Davies Partnership Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 520614.

Our permitted business is advising on and arranging investments, pensions and regulated Mortgages. We will not advise you to opt out of an occupational pension scheme or transfer benefits from such a scheme.

You can check this on the FCA's Register by visiting the FCA's website <https://register.fca.org.uk> or by contacting the FCA on 0845 606 1234.

6. What to do if you have a complaint

If you wish to register a complaint, please write to **Milburn Davies Partnership** at 5 Weston Avenue, Whickham, Newcastle upon Tyne, NE16 5TS or telephone 0191 4884986. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <https://www.financial-ombudsman.org.uk>

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000, whereas insurance business is covered for 90% of the claim, without any upper limit.

Further information about the compensation scheme arrangement is available from the FSCS