

## ABOUT OUR SERVICES

David Burnell Financial Services Limited, 1 Albert Road, West Bridgford, Nottingham, NG2 5GS  
Telephone 0115 9455 199 Email: [info@davidburnell.co.uk](mailto:info@davidburnell.co.uk) Fax: 0115 982 6250

This document sets out the standard costs and charges that apply to the advice and service that we provide to clients. We will agree with you in writing the actual amount that will be payable before we carry out any business for you.

You need to read this important document. It explains the service you are being offered and how you will pay for it.

---

### Whose products do we offer?

---

#### Investment

Please refer to section 2 of this document

---

#### Insurance

- We offer products from a range of insurers for life assurance & non-investment insurance contracts.
- We only offer products from a limited number of insurers. Ask us for a list of the insurers we offer insurance from.
- We only offer products from a single insurer.

---

#### Home Finance Products

##### 1. Mortgages

- We offer regulated mortgage contracts from the whole market.
- We only offer regulated mortgage contracts from a limited number of companies.
- We only offer regulated mortgage contracts from a single lender.
- We do not offer regulated mortgage contracts.
- We do not offer deals that you can only obtain by going direct to a lender.
- We do not offer advice on second charge and bridging finance (delete as appropriate)

##### 2. Islamic Home Purchase Plans

- We offer Islamic home purchase plans from the whole market.
- We can only offer Islamic home purchase plans from a limited number of providers.
- We can only offer Islamic home purchase plans from a single provider; the Islamic Bank of Great Britain.

---

## 2 Which service will we provide you with?

---

### 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 will advise and make a recommendation for you after we have assessed your needs for life assurance & non-investment insurance.
- You will not receive advice or a recommendation from us for life assurance & non-investment insurance. 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.

### Home Finance Products

#### 1. Mortgages

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

#### 2. Islamic Home Purchase Plans

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.
- You will not receive advice or a recommendation from us. We are able to introduce you to a single provider of Islamic Home Purchase Plans; The Islamic Bank of Britain.

All of the above services involve the arranging and bringing about of a contract between you and another party, should you instruct us to proceed with our recommendation.

---

## 3 What will you have to pay us for our services?

---

### Investment

1. You will pay for our services on the basis of the work undertaken for you. 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.
2. Please note that depending on the type of product, there may be other costs or taxes that are not paid through us or imposed by us.

### Non-advised services

- We do not have a set cost or charge in relation to non-advised services. The amount you will pay will be dependent upon the type of transaction and value of the transaction that you engage us to implement. We can be paid in the form of a fee payable by you or by commission paid by the product provider. If you choose for us to be paid by commission, this does not mean you are not paying us, as the commission paid will be reflected in the charges that the provider makes against your transaction.
- We will discuss your payment options with you and answer any questions you have. If we are to be paid by commission we will tell you the amount we will receive. If we are to be paid for implementing a transaction by a fee payable by you we will not complete any business until we have agreed with you how much this will be and how we are to be paid.

### Advised services

- You will pay for our services on the basis of the work undertaken for you. Generally this will relate to the advising on and arranging of financial products on your behalf.
- We will discuss your payment options with you and answer any questions you have. We will tell you the specific amount payable before we carry out any chargeable work for you.

### The cost of our services

- Our standard charges are broken down as follows:

**Note: VAT may apply in some circumstances. We will tell you if VAT is to be paid**

Service	Adviser Charge	Note
Initial meeting to explain what it is we do and to obtain information about you that will allow us to establish if we can assist you and indeed that you want our assistance.	No charge – the meeting is at our expense.	At the end of the meeting we will agree how you wish to proceed.
A financial review report containing a full analysis of your current financial, personal and other circumstances and identification of any shortfalls in your financial plans.	Charged at £125 per hour. Subject to a minimum of £500.	Example; Report taking 5 hours; fee £625. We will tell you if VAT is to be paid
Provision of a detailed specific recommendation or recommendations report on how best to address any shortfalls in your financial plans, and identify the terms of an appropriate financial product.	Charged at £125 per hour. Subject to a minimum of £500.	Example; Report taking 5 hours; fee £625. We will tell you if VAT is to be paid
Provision of a detailed report and recommendation in relation to Long Term Care provisions or Home Purchase Plans, and identify the terms of an appropriate financial product.	Charged at £175 per hour. Subject to a minimum of £500.	Example; Report taking 5 hours; fee £875. We will tell you if VAT is to be paid
Provision of a detailed report and recommendation in relation to Occupation Pension Scheme Transfers, and identify the terms of an appropriate financial product.	Charged at £375 per hour. On average, about 5 hours	Example; Occupational Scheme; 5 hours; fee £1,875. The value of any implementation fee may be used to offset these fees.
Implementation of any agreed personal recommendations.	For single premiums, charged at 3% of total amount invested, subject to a minimum of £350	For example, for every £15,000 invested we would charge £450
	For regular premiums, 25% of the 1 <sup>st</sup> year's premiums, subject to a minimum of £350	For example, for a monthly premium of £150 we would charge £450
Ongoing review service to monitor your policies and products to make sure that they continue to meet your requirements and needs.	Engaging us to provide you with an ongoing service is <b>OPTIONAL</b> . If you wish to receive an ongoing service there will be an additional charge. Please see the "Payment for ongoing services" section of this document for more details and before making a decision. Also please refer to "our ongoing service deliverables" document for the full services offered on reviews.	

## Your payment options

### Settling your adviser charge through a single payment

8. Whether you buy a product or not you will be required to pay us an adviser charge for our advice and services, this will become payable on completion of our work. You may decide to settle your adviser charge by way of a single payment either by cheque, debit card, credit card or bank transfer. Where you have purchased a product you may also have the option of paying our adviser charge by a single deduction from the products.

### Settling your adviser charge by instalments

9. In the case of regular premium products, you may have the option of paying our adviser charge over an agreed period of time but within 12 months of our advice. We will agree with you the amount and timescale of payment that is best for you. The instalments only cover the adviser charge, and will not cover the cost of any ongoing service, which will be agreed with you separately.

a. **Paying by instalments through your recommended product**

Some regular premium product providers will accept your specific instruction to pay our adviser charge from the product you have purchased. They will require you to instruct them of the amount to be paid for each instalment and the number of instalments to be made.

While this option means that you will not pay us up front, it does not mean that you are not paying us. Our adviser charge will be paid indirectly through the product deductions. These deductions could reduce the amount left for investment.

b. **Paying by other arrangements**

We can facilitate payment by instalments through a direct debit or standing order agreement.

### Keeping up with your payments

10. It is important that where you have decided to pay your adviser charge by way of instalments that you keep up with your payments. Where you do not keep up with your payments, the total outstanding amount will become immediately payable on demand.

### Payment for ongoing services

11. Any ongoing service is optional.
12. We provide three levels of ongoing service. Where you request and we agree to provide an ongoing service to you there will be an additional charge for this. We will confirm the rate, frequency and length of this ongoing service before it starts.

Service Level	Payment Direct from Client or paid through product funds	Minimum payment if applicable	Examples where the fee is based upon a % of the fund value
Financial Awareness Service	0.75% of investable assets on which the ongoing service is being provided	Not applicable	<ul style="list-style-type: none"><li>For investable assets of £25,000 the annual charge would be £187.50</li><li>For investable assets of £50,000 the annual charge would be £375</li></ul>
Financial Planning Service	0.625% of investable assets on which the ongoing service is being provided	Not applicable	<ul style="list-style-type: none"><li>For investable assets of £100,000 the annual charge would be £625</li><li>For investable assets of £150,000 the annual charge would be £937.50</li></ul>
Wealth Management Service	0.50% of investable assets on which the ongoing service is being provided	Not applicable	<ul style="list-style-type: none"><li>For investable assets of £250,000 the annual charge would be £1,250</li><li>For investable assets of £400,000 the annual charge would be £2,000</li></ul>
Bespoke	By negotiation	Not applicable	

Please refer to “our ongoing service deliverables” document for the full services offered on reviews

13. Please note that if you pay for ongoing services on a percentage basis, that the amount we receive may increase as the fund value increases and conversely reduce if the fund value falls.
14. The ongoing service charge can be paid by way of a deduction from your investments or by direct payment from you under a bank transfer, direct debit or standing order as an annual or monthly payment schedule. Any payments will be payable in advance of us providing the review service in each period.
15. An ongoing service can be cancelled by either party by providing 30 days written notice of cancellation. This will be subject to the delivery of any outstanding items by us, and any settlement of monies due for the ongoing service by you.
16. Please note that VAT may apply to our ongoing service fees. We will tell you if VAT is to be paid.

### **Insurance**

- A fee.
  - No fee. We will receive commission from the insurance company selected for life assurance & non-investment insurance.
17. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **Home Finance Products**

#### **Mortgages**

- No fee. We will be paid by commission from the lender.
  - A fee of £295 payable immediately and 0.35% of the loan amount payable on completion. For example, for a loan amount of £100,000 the amount payable on completion would be £350.  
  
If we receive any commission from the lender, this would reduce or cover the amount that we would ask you to pay on completion.
18. Where the chosen lender pays us commission for introducing you to them for the mortgage, we will tell you the amount we will receive.
19. You will receive a key facts illustration when considering a particular mortgage or home purchase plan, which will tell you about any fees relating to it.

#### **Refund of fees**

20. If we charge you a fee, and your mortgage does not go ahead, you will receive:
- A full refund
  - No refund.

### Islamic Home Purchase Plans

- No fee. We may be paid an introducer fee by the provider.
- A fee.

### *Refund of fees*

21. If we charge you a fee, and your Islamic Home Purchase Plan does not go ahead, you will receive:

- A full refund
- No refund.

22. If a fee for our services is to be deducted, or a commission paid from a recommended product, should the product not proceed or be cancelled, and this results in the non-payment of the fee or commission, the amount will be payable by you directly.

---

## **4 Loans and ownership**

---

- 23. David Burnell Financial Services Limited is an appointed representative of The On-Line Partnership Limited.
- 24. The On-Line Partnership Limited is a wholly owned subsidiary of The On-Line Partnership Group Limited, which in turn is a wholly owned subsidiary of Russell Investments Systems Limited.
- 25. From time to time, The On-Line Partnership Limited may provide its appointed representatives with business loans and/or other short-term financial assistance.

### **Message from the Financial Conduct Authority**

**Think carefully about the product and services you need. If you want information or advice on standard mortgages please ask.**