



## about our services and costs

Kings Park Financial  
Management (Scotland)  
Limited

89 Barnton Street  
Stirling  
FK8 1HJ

Last updated: 6<sup>th</sup> January 2010

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### **1 The Financial Services Authority (FSA)**

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The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA 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.

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### **2 Whose products do we offer?**

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#### **Investment**

- We offer products from the whole market
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies

#### **Insurance**

- We offer products from a range of insurers for pure protection contracts such as term assurance, income protection, buildings and contents insurance and accident, sickness and unemployment cover.
- We only offer products from a limited number of insurers
- We only offer products from a single insurer

#### **Mortgages**

- We offer mortgages from the whole market
- We only offer mortgages from a limited number of lenders.
- We only offer mortgages from a single lender.

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### 3 Which service will we provide you with?

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#### Investment

- 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.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
- conduct a full assessment of your needs;
  - offer advice on whether a non-stakeholder product may be more suitable

We offer a full financial planning service or alternatively can provide specific advice on:

- savings and investment,
- protecting yourself and/or loved ones in the event of death, serious illness or disability,
- retirement planning,
- inheritance tax and trust planning
- mortgages and general insurance

#### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for pure protection contracts such as term assurance, income protection, buildings and contents insurance and accident, sickness and unemployment cover.
- 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.

#### Mortgages

- We will advise and make a recommendation for you on mortgages 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 mortgages that we will provide details on. You will then need to make your own choice about how to proceed.

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

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### **Investment**

You will pay for our services on the basis of fee or commission and/or a combination of fee and commission. 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.

### **Paying by fee**

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on issue of our written recommendations. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

If you choose the fee option:

Our typical charges are:

The Lifestyle Choices Process™	Free of charge
The Lifestyle Plan™	£347 - £997
Which may comprise of the following elements below	
The Strategic Investment Process™	£347
The Advanced Estate Planning Process™	£347
Personal Financial Review	£347
The Lifestyle Planning Meeting™	Free of charge
The Lifestyle Implementation Process™	
Implementation of investments*	3.87% of the 1 <sup>st</sup> £200,000 invested **
	2.95% of the next £250,000
	2.5% of the next £280,000
	2.17% of the next £270,000

Investments in excess of £1million are quoted on an individual basis

\* Investments include pension funds

\*\* Subject to a minimum of £697

We will tell you if you have to pay V.A.T

## The Client Choices Programme™

Mortgage Only Client

£97 per annum

Annual Retainer Meeting

£347 per annum plus 1% per annum of investments in force up to £1 million#

Quarterly Retainer Meeting

£347 per quarter plus 1% per annum of investments in force up to £1 million#

The Customer Option

1% per annum of investments arranged up to £1 million#

# Investments in excess of £1million are quoted on an individual basis

We will tell you if you have to pay V.A.T

### **Paying by commission (through product charges)**

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example:

- If you invest £7,200 in an individual savings account (ISA) we would receive commission of 3.87% of the amount invested (£278.64) and 1% of the value of the fund (roughly £72 every year).
- If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of 3.87% of each monthly premium and 1% of the value of the fund every year.
- If you pay £100 towards a whole life policy then we would receive £1,400.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Ongoing commission relates to the cost of regular fund reviews as part of our Strategic Investment Process™, as detailed in our service agreement.

## **Paying by a combination of fee and commission (through product charges)**

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed “**Paying by fee**” and “**Paying by commission (through product charges)**”

### **Insurance**

A fee.

We will charge a fee of £347 for our lifestyle protection programme. This is a basic fee and does not include the cost of implementation of any recommendation(s). You will receive a copy of our fee agreement prior to any decision to implement our recommendation(s). An alternative is for Kings Park to receive a commission payment from the provider(s).

No fee.

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

### **Mortgages**

No fee. We will be paid by commission from the lender.

A maximum fee of £897 payable at the outset. We will also be paid commission from the lender.

A fee of £1,500 on completion of the mortgage. Any commission or fee that we receive from the lender will be refunded to you.

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

### **Refund of fees**

If we charge you a fee, and your mortgage does not go ahead, you will receive:

A full refund if the lender rejects your application.

No refund if you decide not to proceed.

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## **5 Who regulates us?**

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Kings Park Financial Management (Scotland) Limited. 89 Barnton Street Stirling FK8 1HJ is authorised and regulated by the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS. Our FSA Register number is 400269.

Our permitted business is advising on and arranging pensions, savings and investment products, mortgages and non investment insurance contracts.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

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## **6 What to do if you have a complaint**

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If you wish to register a complaint, please contact us:

In writing: Write to **Kings Park Financial Management  
(Scotland) Limited.  
89 Barnton Street  
Stirling FK8 1HJ.**

By phone: Telephone **01786 471482**

**If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.**

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

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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.

### **Investment**

Most types of investment business are covered for up to a maximum limit of £50,000.

### **Insurance**

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

### **Mortgages**

Mortgage advising and arranging is covered for up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS.