



REDWOOD WILLS & TRUSTS  
FAMILY WEALTH & ESTATE PLANNERS



REDWOOD FINANCIAL  
FAMILY WEALTH & ESTATE PLANNERS LTD

## One Great Service Two Great Companies

We believe that the most important factor is for you to be able to make well-informed decisions that you feel 100% comfortable with. We are committed to helping you achieve the effective Estate Planning that you need and deserve for yourself and those that you care about. This document contains important information and sets out the regulatory Terms of Business for Both Redwood Financial Family Wealth & Estate Planners Ltd and SBA Solutions Ltd t/a Redwood Wills & Trust.

### **What is “Family Wealth and Estate Planning”**

Think of it like a coin, and like all coins there are two sides to it, one side of that coin is where you will need to use certain legal instruments, such as Wills or Lasting Powers of Attorney, or a range of different and professionally constructed Trusts etc, and then the other side of the coin is where you will need to use financial instruments such as certain specialist Investments for the benefit of Care Fees, or certain specialist Investments for the benefit of Inheritance Taxation or certain Insurance policies etc.

### **Treating Customers Fairly:**

This is at the heart of everything we do and so for clarity and transparency of the advice process, it is important that you are fully aware of the processes involved and who is responsible for what areas of advice.

### **Redwood Wills & Trusts Provides Legal Advice:**

Redwood Wills & Trusts is a trading style of SBA Solutions Ltd and will look after your needs and advise you on and then draw up/organise/orchestrate the legal aspects of your Estate Planning, along with where appropriate their professional connections and any legal aspects of your Estate Planning that are implemented for you. This work will only ever be done by suitably qualified individuals or companies who are members of regulatory bodies, who conform to the high standards of ethical and professional conduct of their regulatory body, and carry appropriate Professional Indemnity Insurance, whether that be SBA Solutions Ltd or any of its professional connections. Estate Planning is not regulated by the Financial Conduct Authority.

### **Redwood Financial Family Wealth & Estate Planners Ltd Provides Financial Advice:**

Redwood Financial Family Wealth & Estate Planners Ltd will look after your needs and advise you on and then draw up/organise/orchestrate the financial aspects of your Estate Planning, along with their professional connections. Any financial aspects of your Estate Planning that are implemented for you, will only ever be advised on by suitably qualified individuals, or companies who are authorised and regulated by the FCA (Financial Conduct Authority) and who conform to the high standards of ethical and professional conduct of their regulatory body, and carry appropriate Professional Indemnity Insurance. Only regulated work undertaken by Redwood Family Wealth and Estate Planners Ltd is covered by the FSCS.

### **Why Two Companies?**

It's simpler to have two, as they both have different regulators and rules and tax.



## **Terms of Business for SBA Solutions Ltd (trading as Redwood Wills & Trusts)**

The following standard terms of business apply to all instructions accepted by the Company. All work carried out in the provision of Will Writing & Estate Planning Services is subject to these terms except where changes are expressly agreed in writing. These terms of business form the basis of the contract between the Company and the Client.

### **Definitions:**

The 'Company', shall mean SBA Solutions Ltd (trading as Redwood Wills & Trusts), including its authorised agents and advisers.

The 'Client' shall mean anyone instructing the Company for the provision of Will Writing and Estate Planning Services

The 'Society' shall mean The Society of Will Writers and Estate Planning Practitioners

"Will Writing & Estate Planning Services" shall mean the provision of Wills, Lasting Powers of Attorney, Living Wills, Notices of Severance, Probate Advice, the creation of trusts and other legal services (subject to Clause 5. below) of a legal nature provided by a Member to their clients. It shall also mean Inheritance Tax advice and other tax planning advice in connection with the preparation of Wills

"Documents" shall mean Wills, Powers of Attorney or other legal documents produced as part of the Will Writing Services

### **Procedures:**

During your meetings with us your detailed instructions will be taken, and appropriate advice given on matters relating to Will Writing Services and Estate Planning. Any queries or questions will be answered, and a full explanation given on the contents and terminology used in the drafting of your Documents.

After this has been completed and if appropriate the company will liaise with its various experts as to what it feels will be the most appropriate type of Estate Plan that the client should instruct us to be used for their needs.

At the Discovery Meeting (if applicable) the company will present its findings, recommendations and planning to the client so that the client may be allowed to make a well-informed decision regarding what they would like to have implemented for them.

### **Fees:**

All meeting fees are typically paid in advance and in full unless special provision is agreed with the company. All implementation fees are typically paid 50% in advance and 50% on completion of the work. **(In the event of you cancelling any meetings or agreed work, we reserve the right to recover all reasonable costs incurred up to the point of cancellation.)**

The company will then (where applicable) work with the chosen experts to ensure that the client's instructions are implemented to full completion and the company undertakes to only work with those experts who guarantee their professional advice and services.

**The Company undertakes to:**

- Comply with your instructions with reasonable skill, care and expedition appropriate to your needs.
- Provide you with the best advice on matters relating to the Will Writing Services. In some cases, this may mean advice to draw up other documents, or take other action, which may incur further fees. In such cases full details of such charges will be given to you in advance and you are under no obligation to proceed with any ancillary services offered. However, in some circumstances you may be asked to sign a declaration stating that you are acting against the professional advice given.
- The company does not give inheritance tax or long-term care advice in areas which are regulated by the financial conduct authority but may refer you to another company with suitably qualified and regulated advisors with your consent to discuss these areas and make any necessary recommendations.
- Dispatch your draft Documents by email or post within 60 working days of taking your initial instructions. Where circumstances occur, which are outside of the Company's control which will result in a delay beyond this period you will be given a full explanation. If you decide to proceed the Documents will be produced as soon as is possible and, in any event, the Company shall produce and dispatch the draft Documents to you within 90 days of having taken the initial instruction.
- Maintain the strictest confidentiality and not to pass on your details to any other organisation without your express written permission unless legally required to do so and shall comply with all legislation in force relating to data protection.
- Where the Company offers a Will storage service, the Company does not accept any liability or obligation to advise you of any changes in legislation or taxation which may affect you either directly or indirectly and may necessitate a review of your Documents.
- Any Will or Estate planning should be reviewed at least every three years and on the occasion of any material change in legislation or taxation and in your own personal circumstances, such as divorce, marriage, the birth of children or the inheritance of a large sum of money etc.

**Your Obligations are:**

- To disclose all relevant facts and answers to all the questions asked to allow the Company to provide accurate advice and to produce effective legal documents. The Company shall not accept liability in respect of information which was not disclosed, and therefore not documented by the person taking your instructions, and which comes to light at a later date as being of relevance and which may affect the validity or content of your Documents or advice given.
- To read through the draft Documents provided, to confirm that they correctly reflect your wishes and that the names and addresses of the persons mentioned in your documents are correct, adding any missing data not supplied at the time of taking your instructions.
- To return the documents together with any amendments to the Company as soon as possible. If you fail to return the Documents to the Company, the Company shall accept no liability for the

draft Documents. The Company shall not be responsible for any delay due to your failure to comply with the above.

- To notify the Company if you do not receive your draft documents within 30 working days of the appointment when your full instructions were taken, unless otherwise agreed.
- To pay the fees due for the provision of all Will Writing & Estate Planning Services in full and in accordance with the terms of our fee agreement (**set out in section 5 below**).
- If you are not having the attestation service at our offices, you should arrange for the witnesses to be present at the time of the execution of your Will.

#### **Client Care:**

- The Company is committed to providing you with a high-quality service. An essential part of that service is that we will communicate effectively with you so that you are kept informed of progress.
- The Company is dedicated to providing a first class service, part of which is that the company maintains its own full complaints procedure and in the unlikely event that you have any dissatisfaction or any complaint, then this should first of all be addressed directly to the company who will do its utmost to resolve the complaint to your satisfaction.
- If the matter is unable to be resolved to your satisfaction you may refer it, in writing, to the Complaints Department at the following address, The Society of Will Writers. Eagle House, Exchange Road, Lincoln, LN6 3JZ
- The Company complies with the Society's Code of Practice of which a copy is available upon request.
- The Company also complies with the STEP (Society of Trust and Estate Practitioners) code of conduct of which a copy is available upon request.

#### **Fee Agreement:**

- The Company is committed to providing you with a high-quality service on a fixed fee basis so that you are able to make well informed decisions and know the full cost in advance before deciding to proceed with your Estate Plan.
- In providing this service, the company undertakes to agree a fixed fee for all services that are outsourced to any of its specialist partners for the benefit of its clients.
- All fees are charged in full or at the company's discretion 50% at the outset once you have given your instructions to proceed with the 50% balance being payable at the completion of the work.
- We always strongly recommend that you fully involve your closest family, friends, trustees, executors & attorneys from the outset and encourage you to invite them to attend your meetings with you before you decide to proceed.
- **This is because the company will have to also pay out the disbursements to third parties in advance once instructed by you, and therefore in the event of you cancelling any meetings or agreed work, we reserve the right to recover all reasonable costs incurred up to the point of cancellation.**





# Disclosure about our Investment and Insurance services and costs

Redwood Financial Family Wealth & Estate Planners Limited  
The Rumpus  
St Clairs Farm  
Wickham Road  
Droxford  
SO32 3PW

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## 1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. 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. We do not offer advice on VCT's, Cash ISA's, Structured Products & QROPS. Primarily, we will advise you on Strategy Funds and tax wrappers held on the True Potential Wealth Platform. In circumstances where these do not meet your needs, we will broaden our research to a select panel of companies with products and funds not available on the True Potential Wealth Platform. You may ask us for a list of those 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.

### 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. We do not offer advice on VCT's, Structured Products & QROPS. Primarily, we will advise you on Strategy Funds and tax wrappers held on the True Potential Wealth Platform. In circumstances where these do not meet your needs, we will broaden our research to a select panel of companies with products and funds not available on the True Potential Wealth Platform. You may ask us for a list of those 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.

#### 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 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 a fixed fee of £384 payable on provision of the suitability report containing our recommendations to you.

##### **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: Percentage Fee**

Our charge for this service is based on a percentage of the amount you invest and/or transfer. This charge is 4.5%, subject to a minimum fee of £384

This payment can either be taken from your investment upon receipt by the provider or paid directly by you.

**Example 1;** if your investment amount was £100,000 our initial set up fee would be £4,500. If you selected for this fee to be taken from your investment, only £95,500 would be invested for you, after our fee was deducted.

**Example 2;** if your investment amount was £100,000 our initial set up fee would be £4,500. If you selected for this fee to be paid directly, £100,000 would be invested for you and you would pay our fee separately.

### **Arranging and Setting up your Investment – Regular Premium Investments**

Our charge for setting up a regular premium investment plan is 4.5% of the first year's premium. You can pay this under either of the two options listed below:

#### **Your Payment Options: Percentage Fee**

##### **Option 1**

You can pay this directly on commencement of the plan.

**Example 1;** if your monthly contribution is £200 our implementation fee would be £108.

##### **Option 2**

You can pay the setting up fee through your plan. The payment will be deducted proportionally from each monthly contribution during the first year.

**Example 1;** if your monthly contribution is £200 our implementation fee would be £108. This will be collected by deducting £9 from each monthly contribution for the first 12 months.

### **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.

## **Your Payment Options**

Typically, our on-going service and reviews cost 1% per annum and are based on the value of your investment(s) at each 12 month anniversary, and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would range from £500.

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.

Should you decide to cancel our agreement to provide on-going services 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.

## **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 charge a fixed fee of £384 for our General Insurance and Protection services.

We may also receive commission from the product provider which we will make you aware of during our advice meetings. 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?**

Redwood Financial Family Wealth & Estate Planners Ltd is authorised and regulated by the Financial Conduct Authority. Our FSR Register number is 774469.

Our permitted business is to provide investment advice and arrange life assurance, pensions, collective investments (e.g. unit trusts, investment trusts and OEICs), individual savings accounts, mortgages and general insurance.

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 0800 111 6768.

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

If you wish to register a complaint, please write to:

Redwood Financial Family Wealth & Estate Planners Limited  
Michelmersh Barn, St Clairs Farm, Wickham Road, Droxford. SO32 3PW  
**Tel:** 01489 877547

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 at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4 567.

## **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 £50,000, whereas insurance business is covered for 90% of the claim, without any upper limit.

## **8. Termination of Authority**

The authority to act on your behalf may be terminated at any time without penalty by either party giving thirty days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. You will be liable to pay for any transactions made or carried out prior to termination and any fees which may be outstanding.

**Important Note:**

**Please ensure that you have fully read all of the above terms and conditions carefully for both Redwood Wills and Trusts as well as Redwood Financial Family Wealth & Estate Planners Limited and that you understand them in full before signing.**

**If you have any questions at all with any area is in any way uncertain then please ask us for clarification prior to signing the acceptance agreement below.**

**I/we accept all of the above terms of business and agreed to abide by them and to be bound by them and acknowledge that w l/e have received a copy of this agreement.**

**Signed by client 1: \_\_\_\_\_**

**Name of client 1: \_\_\_\_\_**

**Dated: \_\_\_\_\_**

**Signed by client 1: \_\_\_\_\_**

**Name of client 1: \_\_\_\_\_**

**Dated: \_\_\_\_\_**