



**P & P Invest
Units 17/18, Building 2
Shamrock Quay, William Street
Southampton, SO14 5QL**

About Our Services and Costs

Scope of Service

We are Independent and therefore provide investment services from the whole market. For Term Assurance, Critical Illness, Income Protection and Whole of Life we offer products from a range of insurers.

The Level of our Service

We will advise and make a recommendation for you after we have assessed your needs for Investment products, Term Assurance, Critical Illness, Income Protection and Whole of Life.

Paying for services

Not all firms charge for advice the same way. We will discuss your payment options with you and answer any questions you may have. We will not charge you anything until you have agreed how we are paid.

We can be paid by a fee.

Whether you buy a product or not, you will pay us a fee for our advice and services. 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.

We can be paid by commission (or product charges).

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

We can be paid by a combination of commission and fee.

In some circumstances, we may also charge a fee on top of any commission we might receive.

Our fee option

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT. Our typical charges are:

To provide an initial review of your situation for a fixed fee to include:

- An appraisal of your current situation, the completion of a detailed financial report listing recommendations, a second meeting to discuss advice in detail – Charge between £250 - £500 depending on complexity and will be confirmed to you in writing.

To implement recommendations:

- A charge of 3.5% of any sum invested up to £1,000,000.
- A negotiable fee for any sum invested in excess of £1,000,000.
- In addition an annual fund portfolio fee of up to a maximum of 1% will be charged.

To provide ongoing advice with a regular review of your affairs for a fixed monthly fee as follows:

- An annual review of your affairs with one meeting - £25 per month
- Six monthly review incorporating 2 meetings - £35 per month
- A quarterly review including 4 meetings - £45 per month.

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Our commission option

Amounts vary according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product. The table following demonstrates our normal rates of commission however if it is proposed that the amount to be charged is greater than this amount written confirmation will be provided.

Table 1 – Commission if you invest a monthly sum

Products	Comparison of costs	Example based on £100 a month
	Our maximum	This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value

Savings and investments

Collective Investments (e.g. Unit Trusts)	3.5% of all payments plus 1% of your fund value each year from year 1	£42 each year plus £12 in year 1 , £24 in year 2 and so on. (The actual amount in later years will vary in line with your fund value)
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Protection

Whole of life assurance	126.5% of the first 12 month's payments plus 2.5% of all payments from month 49	£1518.00 initially, plus £30.00 each year from month 49
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Saving for retirement

Personal and Stakeholder pensions over a 25 year term	17.5% of first 12 month's payments	£210 initially
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Personal Pension Schemes

Not all types of personal pension schemes are included in the information above about commissions. Instead only the more common types are included, and schemes such as SIPP are not. Before we start advising you, we will inform you of how much we could be paid if we do recommend one of these products to you.

You can also ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained within the information above.

Table 2 – Commission if you invest a lump sum

Products	Comparison of costs	Example based on £10000 lump sum
	Our maximum	This shows the maximum costs of our sales and advice for a lump sum investment of £10000, ignoring any changes in fund value

Savings and investments

Collective Investments (e.g. Unit Trusts)	3.5% of the amount you invest plus 1% of your fund value each year from year 2	£350 plus £100 each year from year 2 (The actual amount in later years will vary in line with your fund value)
Investment Bonds	7.5% of the amount you invest plus 1% of your fund value each year from year 2	£750 plus £100 each year from year 2 . (The actual amount in later years will vary in line with your fund value)

Saving for retirement

Personal and Stakeholder pensions	5% of the amount you invest	£500
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At retirement

Annuities	1.5% of the amount you invest	£150
Income drawdown	4% of the amount you invest plus 1% of your fund value each year from year 2	£400 plus £100 each year from year 2 (The actual amount in later years will vary in line with your fund value)

Personal Pension Schemes

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You can also ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained within the information above.

Authorisation Statement

P & P Invest is Authorised and Regulated by the Financial Services Authority. The Financial Services Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register FSA No. 452637 or by contacting the FSA on 0845 606 1234.

Complaints

If you wish to register a complaint, please write to: P & P Invest, Unit 17/18, Building 2, Shamrock Quay, William Street, Southampton, SO14 5QL or telephone 023 8022 6640.

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

Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum of £85,000. Further information about this compensation scheme arrangement is available from the FSCS. Insurance advising and arranging is covered for 90% of the claim, without any upper limit.