

Independent Financial Advisers



Roundhouse Financial Services LLP
Independent Financial Advisers

Our proposition to you



ROUNDHOUSE
FINANCIAL SERVICES LLP

Introducing Roundhouse Financial Services LLP

Roundhouse has been advising clients since 1987 on all aspects of Savings, Investments and Pensions and have built up a significant client base of satisfied customers. In fact almost all of our new clients come to us by referral from existing clients - a fact we are proud of.

As fee based, independent advisers we pride ourselves on the level of service we offer to our clients and their professional advisers.

In many cases we work closely alongside professional advisers to provide a holistic advice service to clients ensuring that their financial, legal and tax needs are all covered in a practical and effective way.

At Roundhouse Financial Services we are directly regulated by the Financial Services Authority and have an internal compliance function responsible for monitoring the advice provided by our team of advisers. Our compliance function is supported by specialist compliance consultants who complete a detailed annual audit of our compliance standards on an annual basis.

Our Charter

The title of Chartered Financial Planner was granted to the Chartered Insurance Institute (CII) by the Privy Council in 2005 and so far only around 1,900 individual financial advisers in the UK have attained this title. At Roundhouse Financial Services we are proud that, as well as two of our advisory team (Ric Cresswell and Lawrie McKenna) holding this highest accolade, our practice has also been awarded the prestigious Chartered Financial Planners designation by the Chartered Insurance Institute.

Chartered status is the gold standard for advisory firms of financial planners. It confirms that we have satisfied rigorous qualification criteria in terms of retaining highly-qualified staff who subscribe to the membership of the Chartered Insurance Institute. It also involves a commitment to continuing professional development and adherence to an industry standard Code of Ethics and Conduct.

Confidence for our introducers

To ensure all our introducers can feel confident about our regulatory status and compliance record we prepare an annual due diligence report which we forward to all introducers highlighting the key facts about our business and our advisers.

So whether you are looking for a wealth manager for a client who has come into substantial funds or a pension transfer specialist for a client with complex retirement funds, rest assured Roundhouse Financial Services can help both you and your client to find the right financial solution for them.



Why you should be referring your clients to Roundhouse

Since the introduction of regulation by the Financial Services Authority many professional firms have opted to outsource regulated financial services and instead remain authorised by their professional body to provide only incidental investment services to their clients which are complementary to the professional services being offered.

Remaining within these incidental and complementary guidelines can be difficult, especially since the introduction of the Insurance Mediation Directive regulating general insurance services and referrals to for “after the event” insurances, and that’s why at Roundhouse Financial Services we have taken the time to understand the rules surrounding professional firms and introductions. This means that when you enter into a referral agreement with us you know that we’ll be working with you every step of the way to help you make sense of the regulatory regime and keeping you compliant, whilst providing the best possible service to your clients.

We want our referral relationship with you to be compliant and effective from day one; that’s why at Roundhouse Financial Services we’ve create a whole range of support material to help you to feel secure when you refer your clients to us. We will provide you with:

- an annual report providing all the information you require to demonstrate that you have completed due diligence on our practice and that we are suitably qualified, experienced and regulated to provide your clients with the specialist financial advice they require
- a structured introducer agreement clearly detailing our referral relationship and how we will work with you and your clients
- checklists to help you identify those clients who will benefit from the specialist advice services our practice can provide
- referral forms to enable you to compliantly transfer your client to us and help us to provide a seamless advice service to your client
- assistance and pro formas to gain your client’s consent for you to compliantly and ethically retain a share of the income which we generate from the advice that we give to your clients
- guidance on key financial services regulatory issues including the Designated Professional Body (DPB) regulatory regime, income sharing and data sharing

As a fee based practice we don’t share our income with referring firms, instead we aim to build a mutually beneficial relationship for our introducers and clients. We often find that we need to refer clients back to the originating practice for further professional advice and we have other clients who will benefit from specialist taxation and legal advice. This creates new income for our referring firms and also protects the income which they have already generated through higher levels of client satisfaction and lower levels of complaints. So don’t be surprised if we ask you to complete a short due diligence questionnaire in order that we can also feel comfortable in referring our own clients to you.



Business services financial services risk management review form			
Client name			
Client file reference number			
Referral fee source			
Date of completion			
	Risk management review question	Select an appropriate response	Referred required if appropriate
	Is the business a new start up?	Yes / No	Yes - refer / No - appropriate planning
	Do the accounts show significant business investments?	Yes / No	Yes - refer / No - appropriate review
	Do the business have 5 employees or more and an incorporated stakeholder pension scheme?	Yes / No	Yes - refer / No - stakeholder advice
	Are the accounts showing payments to owner/owner management pension plans?	Yes / No	Yes - refer / No - pension review
	Does the business have significant borrowings?	Yes / No	Yes - refer / No - protection advice
	Do the accounts show a Director's remuneration which exceeds £10,000 per annum?	Yes / No	Yes - refer / No - Director's remuneration
	Do the accounts show payments for employee benefits which are in the group's interest?	Yes / No	Yes - refer / No - refer benefits review
	Do the owner/owner management which to provide pension contributions with the business?	Yes / No	Yes - refer / No - refer benefits review
	Does the business plan show a significant anticipated increase in business borrowing?	Yes / No	Yes - refer / No - protection advice
	Are any of the owners looking to retire within the next 5 years?	Yes / No	Yes - refer / No - refer pension
	Are any of the owners looking to sell all/part of their holding in the next 5 years?	Yes / No	Yes - refer / No - refer exit planning review
	Is the business looking to acquire/dispose of assets or change within the next 5 years?	Yes / No	Yes - refer / No - refer corporate finance
	Is the company a director of an existing pension scheme for employees?	Yes / No	Yes - refer / No - refer funding
	Is the business looking to change its legal status in the next 5 years?	Yes / No	Yes - refer / No - refer legal
	Is the business a trust company?	Yes / No	Yes - refer / No - refer trust
	Has the need to refer been identified?	Yes / No	If Yes has a referral been made? Yes / No
	Date of referral	Referral completed	Roundhouse Financial Services LLP 020 7261 1500 info@roundhouse.co.uk
	If the referral needs to be made highlighting any risks and alternative actions taken	Copy of completed (or revised) referral form attached	Yes / No
	If consent is to be an ongoing adviser provide name and contact details	Checklist reviewed/sign off partner provided	

Roundhouse client services



Planning to Succeed

We all have financial needs, and finding an affordable solution to meeting those needs is an area that many people seek advice upon.

A client's needs today could be significantly different to those of the future. Financial planning can provide a means of reducing current tax liabilities as well as enabling clients to provide for their future. They may wish to plan for a child's education, or the purchase of a dream home or perhaps for income in retirement.

No effective financial plan can ignore the effects of outside influences like accidents, long term illness or loss of employment. It is also important to consider the effects on others were your clients to die.

Our expertise is at your clients' disposal

All our advisers are highly qualified and look to provide every client with professional and impartial advice. We always look to find solutions for our client's needs that work throughout the many different stages of their life.

Insurance and Investment products differ greatly in areas such as tax treatment, charges or investment returns. We can research the whole market to ensure you receive advice about the product that best meets your needs.

Our Independence

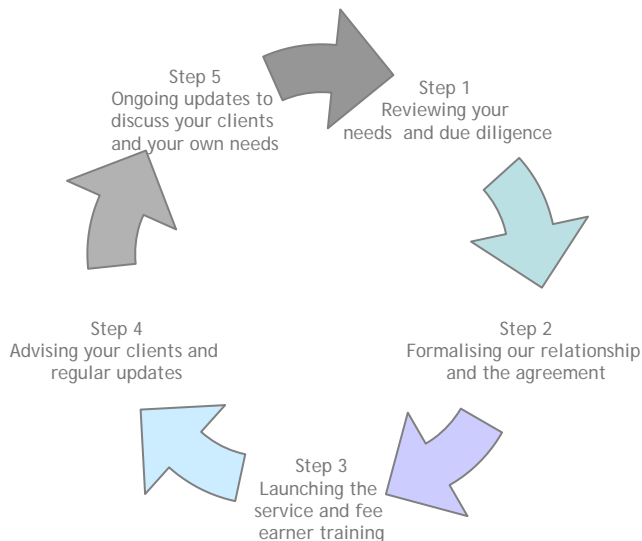
As Independent Financial Advisers, our business has no links or ties to any one product provider. We can access Life Assurance, Pension or Investment products from across the whole marketplace. This means we can choose from amongst 30,000 financial products to provide the best solution for each of your clients.

An initial consultation, without obligation

There are times when it can prove difficult to establish a client's true financial needs. They may want an expert to consider whether or not their finances are in order or to point out if they need to take some action.

At Roundhouse Financial Services we offer a no obligation consultation to consider every clients personal circumstances. Our advisers are available to meet your client in person, or if you or your client prefer, it is possible to hold a consultation over the telephone.

Should your client decide to use our services we charge fees for the work we do for them, like any professional, and this will be explained in detail before work commences.



Services to match your own client needs

Specialist advice

In a similar way to the medical profession, there are differences between the manner in which financial planners operate. Some can be viewed as general practitioners, whilst others choose to specialise on certain areas of advice.

Assisting our clients to plan for their futures, normally requires us to consider all aspects of their financial well being. We are careful to ensure that we highlight any protection needs, investment or tax saving opportunities that exist. This level of service demands the general financial planning skills that we have built up over the years our business has been in operation. However, we also recognise that there are areas of financial planning where the expert knowledge of a specialist is required and that's why our advisers each specialise in key areas of financial planning.

For more information on our specialist advice services please see our individual client service information sheets.

Just some of our specialist services

- **Trustee Investment Service;** to help lay and professional trustees comply with the investment requirements of the Trustee Act 2000
- **The Employer Benefit Review Service;** to ensure SME employers comply with current legislation in relation to the equalisation of employment benefits and the provision of pension benefits to employees including where necessary a pension consolidation and transfer service
- **The SME Planning Service;** a service to assist SME owners in making the most of their business whether they are just setting up, looking for new capital or exit planning
- **The Estate Planning and Management Service;** to assist professional will writers and executors as well as lay attorneys and executors in complying with their duty of care when handling someone else's estate
- **The Matrimonial Review Service;** a complete service for separating or divorcing clients to ensure an equitable share of the matrimonial assets for both parties including a thorough review and analysis of all pension investments held

Answering a few questions

Many of the firms who refer to us turn to us for advice on regulated matters and how we can work together more effectively, here are just a few of the questions we've been able to answer...

"We are an unregulated accountancy firm and the only activity we do is to refer our clients who require financial advice, why should we consider being exempt regulated?"

By not being exempt regulated you can only use the exclusions from the regulated activities order in relation to referring your clients and this can severely restrict the service you can provide to them. For example you cannot have any ongoing involvement in the financial advice process or make any comments on the advice that we give your clients - even when your client asks you for your opinion!

You are also unable to 'effect' introductions for advice which falls within the remit of the Insurance Mediation Directive. This means that whilst you can give your client information on general insurance policies (such as tax investigation policies) you cannot put them in touch with a general insurance broker or pass their details onto the broker in order for the broker to directly contact the client. This type of referral requires you to be registered with the FSA for IMD activities and you can only become a registered exempt professional firm if you are DPB regulated. You can apply for DPB authorisation very easily using the ICAEW's online application process.

"I have a friend who is a financial adviser why can't I just refer my clients to him?"

You may be able to refer your clients to him providing he fulfils whatever criteria your practice has agreed that your approved third parties must meet. For starters you cannot refer your clients to tied advisers and solicitors cannot refer their clients to multi tied advisers, so you need to check that your friend is Independent. Next you need to ensure that any adviser you refer your clients to is suitably qualified and experienced to provide the advice which your clients require. You should ask your friend about their current regulation and compliance record and support this with information you can gain from the FSA's online register at www.fsa.gov.uk/register and ask for a copy of their latest compliance report. You should also gain copies of their PI insurance, Consumer Credit Licence, Data Protection Licence and evidence of membership of any specialist and professional bodies such as the Personal Finance Society, Resolution and STEP. If you are referring clients who have highly specialist needs such as those requiring advice on what to do with their pensions during divorce then you should ensure that they have the technical knowledge required and this can be evidenced by higher level qualifications and through their existing work in this area. Remember without completing this due diligence process you and your practice could be vicariously liable for any poor advice which the adviser may give.

"We provide clients with advice on after the event insurance policies; what should we include in our demands and needs statement?"

A demand and needs statement should reflect the complexity of the policy you are recommending and in most cases therefore should be relatively simple. Just reiterate the client's demands and needs and the reasons why your recommendation fulfils those needs. You should also explain if you have reviewed all the providers available in the marketplace or if your choice of provider has been restricted in any way. The letter should be issued to the client prior to the policy being finalised.



The next steps

At Roundhouse Financial Services we aim to develop long term referral relationships based on meeting the needs of our mutual clients.

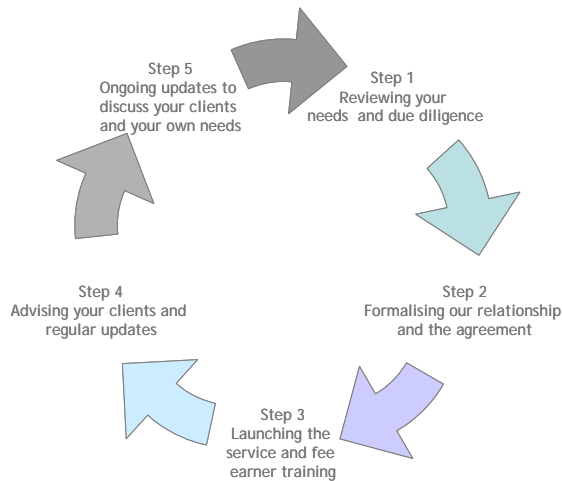
Before we ask you to commit your practice to us or to sign anything we will take the time to get to know you and review your needs.

From this we are able to create a personalised introducer agreement detailing how our business to business relationship will work. We will also provide you with assistance and pro formas to help you create compliant referral systems within your practice and help you identify those clients who are most in need of our specialist advice services.

Once everything is ready we will launch the new service to you and your clients, providing training for your fee earners and newsletters and seminar material for your clients.

We try wherever possible to provide our introducers with a key contact point within Roundhouse Financial Services however there may be times when your client will benefit from the specialist advice services of one of our other partners or advisers and, to ensure that you are always up to date with who is doing what, we provide you with regular management information.

Each year we will update you on our regulatory status and provide you with a new due diligence report for your records and discuss with you new opportunities regarding how we can work together including whether we both feel a joint venture may be suitable for both our practices.



Getting in touch

For more information about our introducer services, or a copy of our due diligence report, contact your existing Roundhouse Financial Services adviser, see our website at www.roundhousefs.co.uk ;

Or e-mail us at introducers@roundhousefs.co.uk ;

Or call us on 020 7261 1500

Whichever way you get in touch you can be assured that as a professional adviser we will treat you as we would treat your clients;

Roundhouse Financial Services LLP is authorised and regulated by The Financial Services Authority. Roundhouse Financial Services LLP is entered on the FSA register (www.fsa.gov.uk/register/) under reference 208684. Registered in England & Wales - Partnership No. OC300205 - Registered Office Address: The Premier Centre (Unit E3) Abbey Park Romsey Hants SO51 9AQ.

