



HUGO FORBES
BESPOKE INVESTMENT SOLUTIONS

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Memorandum of Understanding



The Memorandum of Understanding provides clarity on how we work, how we interact with the Advisory Panel and how we are remunerated. There is not an obligation to use our services, or indeed use our Advisory Panel exclusively. Our Initial Consultations are free, and a Finance Wellness Plan will be presented. PLEASE NOTE: This fee structure will alter in January 2020

Memorandum of Understanding

This is what we will do:

- We will explain what options you may have based on the completion of the Client Profile. Thereinafter presented in the objectives within the Financial Wellness Plan
- We will introduce you to the most suitable FCA Regulated Advisors, or appropriately qualified professionals from our Advisory Panel to receive the relevant solution
- We will help manage the implementation of the solutions in a trilateral communication with the relevant expert on the Advisory Panel
- We will help assist you with the collation of relevant documentation, preparation of administration and oversee the related bureaucracy
- We will provide regular updates and help explain the process throughout implementation of the objectives with regular reporting. Annual reviews will be conducted in line with the Financial Wellness Plan.
- We always aim to treat customers fairly and equitably
- We will keep all your information confidential in line with the Data Protection Act 1998 and GDPR

This is what we will NOT do:

- We will not charge you a fee, and Hugo Forbes will not receive remuneration from you. This will change in January 2020. If you have instructed us prior to this date, no fee will be payable. As of January 2020, our fee is £500.00*, payable if you wish to proceed after the initial FREE consultation. If you prefer to pay by monthly instalments, this will be £50.00 per month, therefore £600.00
- We will be charging an annual fee, to retain our services beyond the initial implementation of the Finance Wellness Plan. This will be £100.00 per annum (from the 2nd year). Or you can pay monthly at £10.00 per month, therefore £120.00. This will be implemented to ALL clients from January 2021.
- This will be a non-refundable fee and payable on instruction. An invoice will be supplied
- *Relating to IHT and Multi-Structuring (more than two services) ONLY, to be agreed before instruction of FWP.
- We will not be acting in any regulated capacity throughout any part of the transaction. By "regulated" we mean any activities which would require Hugo Forbes to be authorised by and registered with the appropriate professional body for Pensions, Investments, Insurances, Mortgages, Commercial Funding, Wills, Trusts and Inheritance Tax Planning.

This is what the Advisory Panel does:

- They provide the products the advice and recommendations relating to the appropriate "products"
- They will be part of a trilateral communication
- Our Advisory Panel have been very carefully selected third party operated advice firms, each with their own specialist subject, maintaining the appropriate qualifications and regulations and are Independent.
- Any contract or client engagement you enter with them is directly with that company. Therefore, the fee's payable as part of their service will be payable directly to them. Hugo Forbes do not handle client's money.
- All parties on the Advisory Panel have been carefully selected and known to Hugo Forbes for many years. The Advisory Panel will provide evidence of their relevant regulatory standing. Hugo Forbes cannot take any responsibility for their actions, advice or recommendations.
- The Advisory Panel report directly to Hugo Forbes with updates relating to progress and ultimate completion, as part of the trilateral communication agreement.

This is what you need to do:

- You need to carry out your own research on the products in which you are being recommended and advised upon yourself. This is to ensure you fully understand the risks and rewards involved. Hugo Forbes will provide our assistance in this area, to explain how they meet or help in relation to the Finance Wellness Plan
- You are not obliged to use all members of our Advisory Panel.

This is how we are remunerated:

- We receive a percentage of fee's, commissions, marketing allowances or associated income from the Advisory Panel
- The charges made to you by the Advisory Panel are at a reduced rate from their standard charges. This saves you money. This is because Hugo Forbes have assisted in the administration, enabling focus from the Advisory Panel on advice and recommendations rather than collation of detail. Our remuneration is based on the special tariff of fees
- Until January 2020 our Services are free and without obligation. Our initial consultations will remain free moving forward. The presentation of the Financial Wellness Plan will not be charged for until January 2020