

About SE7EN

Our Services, Costs, and Terms

What is this document?	We're looking forward to working with you. This document is designed to help you understand how we work with our clients, the services we provide, and how much they cost.
In a nutshell...	<p>On the face of it, this document looks really complicated. We're required to give you this by the regulator, and it's important that we do so.</p> <p>This is the practice we wanted to create as advisers. This is also the practice we would want as a client. As a result it is a little different from most, with a level of transparency you may not be used to. It is therefore really important you read this document thoroughly to make an informed choice about what you're getting in to.</p> <ul style="list-style-type: none">• We offer a streamlined financial planning and wealth management service, employing a carefully selected range of providers.• We can offer you financial advice on a fee basis.• We offer membership of our practice, providing a range of additional planning and wealth management service, but this is on a strictly invitation only basis.• Unlike most firms our fees are 'unbundled'.• We separate the cost of practice membership, taking advice, and buying a product or service.• Critically, and also unlike most advisory firms, our interests are co-aligned with our clients.• Our mission is to leverage the strength of the entire practice to achieve economies of scale and cost reductions for our members in the longer-term.

Our Mission

We want to make a difference. We want to create a unique and engaging client experience, nurturing and empowering financial security for them and their families, enabled by a wholly original and progressive service paradigm capable of serving their needs for generations to come. To deliver this objective we recognise that we will need to be different. We must assume the responsibility for delivering our vision and ownership of its creation. We will be the difference we want to see in the World.

Our Practice

We offer a streamlined financial advice and wealth management service. Searching the entire marketplace for financial planning solutions is time consuming. Advising on high-risk business, such as defined benefit pension transfers and unregulated collectives, significantly increases the costs of professional indemnities.

A quarter of a decade of professional experience has demonstrated that most strategic financial planning requirements can be met through a limited number of solutions and providers, albeit these are hand-picked from the entire marketplace. Where more complex needs demand a sophisticated or bespoke

solution, these can efficiently be outsourced to trusted third parties that we have a business relationship with.

The Difference

This is the practice we always wanted to create. It is the practice we would want if we were clients. Our interests are coaligned with our clients. As we grow the practice together, we will leverage economies of scale and collective strength to reduce costs for everyone.

We believe in total transparency. A core principle of our practice is that fees must be unbundled. So, unlike most advisory firms, we separate the cost of service-provision, advice, and investment management. Members of the practice share the cost of maintaining the service and compliance and regulatory costs, through an explicit fee which is reviewed annually and includes essential advice. Any further advice is provided through a range of reports, whose cost is met with an explicit fee. The cost of investment management is met through a fee based on a percentage of the funds under influence.

We believe in complete authenticity. To the average retail investor, our industry has often appeared impenetrably complex, shrouded in exclusivity, and presented itself with degree of authority which has not always been wholly deserved. In reality, and while there is 'rocket science' behind what we do, financial planning can be demystified, and broken down into simple, manageable steps. When this is coupled with a focus on building trust in the context of great working relationships, never trying to be something we are not, the potential for delivering positive outcome is massively improved.

We believe in extreme ownership. Whatever your philosophical perspective, money buys you the freedom to have and do the things you want. Further, evidence clearly demonstrates that your wealth is tied directly to your health and happiness. Whether you like it or not, it shapes your entire life, and the footprint you leave behind. In our practice we understand that we are, in no small measure, assuming personal responsibility the welfare of those we serve. This is serious and meaningful undertaking, and not one we extend to anyone. Membership of our practice is therefore only by invitation.

Scope of Advice

Across our industry advisory firms offer different levels of service. SE7EN is a Restricted Advice business. We offer full advice, using a selected range of products and services.

Restricted	We are advocates for our clients' best interests. Our advice is impartial and tailored to your needs. If we arrange a product or service for you, it will be from a restricted panel of providers.
Fully advised	Based on a thorough understanding of your circumstances, existing provisions, needs and objectives, we will recommend products and services ideally suited to you.
Retail clients	Our clients are classified "Retail Clients" (or consumers for some insurance), affording the highest levels of consumer protection by our regulator, The Financial Conduct Authority (FCA).
Regulator	We are regulated by The Financial Conduct Authority (FCA). Our FCA Number is 959211.

Stages of Planning

Financial planning is delivered in four stages, illustrated in the table below.

Discovery	We will explain our service, understand your requirements, and agree how to proceed.
Planning	Based on a thorough understanding of your provisions, circumstances, needs and objectives, we will work with you to create a comprehensive financial plan.
Implementation	With your consent we will implement your solution, complete diligence, and document the action we have taken.
Review	We will agree a schedule of reviews to ensure your solution remains current and ideally suited to your requirements
Specialist Advice	On occasion we may offer specialist advice in an isolated and highly focused area.

Scope of Service

Our service is focused on delivering comprehensive financial planning and advice, tailored to the needs of our clients and their families. To support the delivery of positive outcomes for our clients, we also offer wealth management.

Financial Planning	We offer impartial, comprehensive, strategic financial planning, along with reporting in highly focused areas. Our advice is bespoke and emphasises the areas that are important to you. We will work with you to clarify your objectives and identify strategies most likely to deliver a positive financial outcome. We will review and, if required, amend your strategy over time.
Wealth Management	Where members of our practice require wealth management, we offer a range of professionally managed model portfolios using funds drawn from selected providers. Our firm also offers a highly simplified, low-cost tracker investment service, employing a restricted number of providers and funds. We will also offer advice on more specialist investments, such as Venture Capital Trusts and Inheritance Tax Mitigation Services.

Paying for your Financial Planning

We will discuss with you at outset the remuneration structure best suited to your requirements. We can be remunerated for stand alone financial planning advice on an hourly or fixed fee basis.

What your fees pay for

It is important to understand what you are paying for when you take professional financial advice. We offer bespoke planning to help you meet your financial goals, which involves a very significant time commitment. Our advisers work in a highly regulated environment, with significant attendant costs.

- Retention of Professionally Qualified Advisers and Administrative Support
- Attainment and annual maintenance of professional standing
- Regulatory fees, indemnity insurance, and compensation Scheme levies
- Administration infrastructure and overheads
- Digital engagement and access to web applications
- Storage and maintenance of records for minimum statutory periods
- Regulatory compliance checks
- Day to day administration of your accounts

Our fees for financial advice

The service provided by SE7EN is based on explicit adviser fees. Financial Advice and administration are undertaken on an hourly rate. We will provide a written estimate and obtain your agreement on fees before we proceed. We will account for our time working on your behalf. We will invoice you, monthly in arrears.

Financial Adviser	£350 per hour
Administrator	£100 per hour

Our fixed fee financial planning reports

As an alternative to paying an hourly fee, you may require advice on a specific topic. SE7EN provide a range of impartial, comprehensive financial planning reports, tailored to your unique circumstances and requirements. These reports are provided at a fixed cost. Fees are payable on completion, and we will invoice you directly.

Strategic planning review Report	£2000
Contingency planning Report	£2000
Investment planning Report	£2500
Pension Planning Report	£2000
Pension Switching and Consolidation Report	£2500
Retirement planning Report	£2000
Long term care planning Report	£2000
Estate planning Report	£2500
School fees planning Report	£2000
Existing pension and investment review Report	£2500
Portfolio attribution analysis Report	£2500

Joining our Practice

Many clients will be best served by employing our services for a limited time on an hourly rate or commissioning one of our comprehensive fixed fee standard reports. We recognise that some clients will benefit from ongoing stewardship of their financial planning. From the outset it is important to understand that **membership of the SE7EN practice is on a strictly invitation only basis.**

Unbundling your fees

Our firm charges for the advice and services we offer. We specifically uncouple the cost of business administration, from advice, and buying a product or service. We believe this approach assures members of our practice complete impartiality, transparency, and fairness. You will pay only for the services you use.

Unbundled Fees	<ul style="list-style-type: none">• Members of the practice contribute equally to its maintenance.• Remuneration for our advice is not contingent on a client buying a product.• The cost of an ongoing service does not cross-fund provision of advice.
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What your fees pay for

It is important to understand what you are paying for when you take professional financial advice. We offer impartial planning to help you meet your financial goals, which involves a very significant time commitment. Clients who are accepted into the practice will pay an annual retainer to cover the costs of essential business infrastructure, account administration, and regulatory compliance. This includes, but is not limited to:

- Retention of Professionally Qualified Advisers and Administrative Support
- Attainment and annual maintenance of professional standing
- Regulatory fees, indemnity insurance, and compensation Scheme levies
- Administration infrastructure and overheads
- Digital engagement and access to web applications
- Storage and maintenance of records for minimum statutory periods
- Regulatory compliance checks
- Day to day administration of your accounts

Practice Member Services

Retained clients have access to essential administration, financial advice, and coaching, facilitated through our dedicated digital engagement infrastructure.

Practice Member Services	<ul style="list-style-type: none">• Initial Strategic Planning Review Report• Annual Strategic Review Report• Access to ongoing Financial Coaching• Access to all standard reporting at 65% discount• Access to the SE7EN Wealth Management Service• Access to the SE7EN communications program• Access to our secure client support platform
Annual Service Fee	£1800 per person per annum (£150 per month)

This fee is payable for all practice members, across all family groups, who are over 18 years of age. The service fee will usually be facilitated by your investment provider through a deduction from your plan or, if this is not possible, an invoice will be sent and your payment is due within 14 days to allow work on your account to continue. The service fee will be reviewed annually to fairly reflect the costs of business operation, details of which will be published to members of the practice.

Our Wealth Management Service

SE7EN offers members of the practice access to a comprehensive Investment and Wealth Management Service. Our professionally overseen investment solutions and model portfolios are designed to support your financial planning objectives.

Wealth Management Services	
Simplified	Your money is invested in a single fund combining a range of asset indices, the balance of which is matched to your objectives and attitude to risk.
Model Portfolio	We offer a range of actively managed, objective driven fund portfolios, accessing a diverse range of assets through carefully selected managers. These portfolios are managed on an advisory basis, matched to your objectives and attitude to risk.
Bespoke	If you have a highly specific investment objective or unique requirement, we can create a bespoke portfolio of funds to serve your needs.

What your fees pay for

We want you to understand what you are paying for when you engage our Wealth Management Service. The costs include:

- Retention of Professional Oversight and Portfolio Management
- Portfolio diligence, asset allocation and rebalancing
- Investment reporting and commentary
- Annual Investment Report and Valuation
- Essential tax diversification and annual reporting
- Strategic investment and disinvestment advice

Our standard schedule of fees for Wealth Management

We want you to understand what you are paying for when you engage our Wealth Management Service. The costs include:

- SE7EN does not levy an initial fee for new investments.
- We may make a charge, agreed in advance, to cover the cost of administration when consolidating investments for ease of management.
- Ongoing fees are based on the total funds managed for family groups.
- Fees are facilitated by your provider through a deduction from your plan.

Total funds under management	Ongoing fees charged to your plan		
	Simplified Investment	Model Portfolio	Bespoke Portfolio
£0-25K	Flat fee of 0.30%	0.60%	Flat fee of 1.0%
£25-£150K		0.55%	
£150-£500K		0.50%	
£500-£1M		0.45%	
£1M-£3M		0.40%	
£3M-£5M		0.35%	

Economies of Scale

Our stated mission is to leverage the strength of our practice for the benefit of all its members. As our practice grows, and we achieve greater scale, we aim to pass this on to our members with lower ongoing investment management costs.

Generational Fee Linking

We want to help families work together to create wealth and security. Ongoing fees are therefore based on the cumulative funds under management for direct family members, supporting generational planning. We do however, reserve the right to exercise our discretion with respect the application of these terms.

Participation in our Model Portfolios

Our Model Portfolios are designed to serve specific growth objectives. We achieve economies of scale, helping us contain and ultimately reduce costs, by linking clients with the same objectives to specific portfolios. It is important to recognise however, that our portfolios are managed on an advisory basis. This means we require positive affirmation from anyone participating in the model portfolios before we can make a material change, such as a fund switch. This process reduces risk and cost to the business, reflected to all our clients with lower fees. For this process to function efficiently however, participants in the model portfolios must take responsibility for responding promptly when informed of a change.

Under normal circumstances we will advise you in writing of any prospective fund switch, along with the reasons and risk implications, 10 working days in advance of making changes. Investors who do not respond will be uncoupled from the portfolio and by default will be placed in the Bespoke Portfolio with the relevant increase in charges. We reserve the right to charge a £150 administration fee to recouple you. If you consistently fail to respond to requests for an affirmation, you will be offered the choice of moving to a bespoke portfolio and the relevant rates for this, or, in the best interests of our overall objectives, leave the practice.

Occasionally, we will exercise professional judgement with respect fund switching if there is an imperative to do so in the best interests of investors. These circumstances are uncommon, but faced with unprecedented events our investors typically expect us to act on their behalf. We will, however, never act speculatively. Where we feel compelled to act it will be from a conservative perspective, with a view to protecting capital. Should this happen we will inform you in writing within 10 days, making clear what we have done, and documenting any material change to the portfolio. In accepting our terms, you are also mandating us to act on your behalf with respect investment decision if, in our judgement, we believe it is in your best interests.

Protecting your privacy

The information you have provided is subject to General Data Protection Regulations (GDPR). By signing this document, you consent to us, or any company associated with us, for example, product providers or platforms we use to provide you with our services, processing your personal data, both manually and by electronic means. Your data will be used for the sole purpose of providing financial advice, administration, and management.

“Processing” includes obtaining, recording, or holding information or data, transferring it to other companies associated with us, such as product providers, the FCA or any other statutory, governmental, or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

To provide our services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case, we will take reasonable steps to ensure the privacy of your information.

The information provided may also contain sensitive personal data for the purposes of GDPR, including information that relates to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings.

If at any time, should you wish to withdraw consent, for us or any company associated with us, to processing your personal data or sensitive personal data, please just let us know.

Social responsibility and charitable work

We believe we are interdependent with those around us, and it is important to make the World a better place; one person at a time if needs be. We typically donate a percentage of our profit to good causes every year, with an aspiration to increase this figure as the practice grows.

While we will never share your personal data with any entity we are supporting, we will let you know about our commitment to social responsibility through our communications program. You are welcome to contribute although we will never ask you to do so. In the meantime, if you're involved with a worthy project or cause and think we might be able to help, then please let us know.

Pro Bono work

We feel it is important to give something back. On occasion, where we deem a case particularly worthy or feel to help an individual facing particularly difficult circumstance, we may offer our advice without charge. Equally, we believe it is critical to help young people understand the economic and demographic challenges they will face in the future, and how to deal with them effectively. We therefore offer internships and pupillage programs from time to time, along with a series of presentations for schools.

Your responsibilities

To enable our firm to deliver on its prime objective, leveraging collective strength for the benefit of the practice, our members also accept that they have specific responsibilities. Our practice provides services to hundreds of clients, and we will ask you to respect the fact that it is the efficient management of this scale that allows us to uplift your terms. So, please read, digest, and carefully consider the contents of this section. If you don't feel these are responsibilities you are willing to undertake, that's no problem, and just means we're not right for you.

Cooperation	<p>We ask all clients to recognise that we are a busy practice, with a commitment to helping all of you. In an increasingly complex environment, with growing regulatory requirements, there's a huge amount of time-consuming work that often must go on in the background to provide our service.</p> <p>Equally, to deliver our longer-term strategic objectives, leveraging the strength of the entire practice for the benefit of all members, we must all be mindful of our contribution to the collective good. Please help us to help you.</p>
Compliance	<p>We are obliged to comply with General Data Protection Regulations. As a result, our service is delivered through our digital support platform, MyWealth. We will need you to register and you can do so at https://hbc.wealth.me.uk/home This allows us to manage your account effectively, supports the advice process with access to important applications, and is a secure route for communication.</p> <p>We are also obliged to comply with Money Laundering Prevention Regulations. We will need a copy of your passport photo-page to confirm your identity along with one other item such as a copy of an utility bill no older than three months from the date provided. You can load scanned copies to your file store on MyWealth.</p>
Contact	<p>Our digital engagement and communication programs are essential features of our service and are coordinated using information stored on MyWealth. It is essential that we have an up-to-date email address for you and ask you to take responsibility for ensuring you update any changes on MyWealth.</p>
Communication	<p>At any one time we will be working to meet the needs of many, located all over the World. Our preferred mode of communication is email. This supports efficiency and provides a record of our communication.</p> <p>Please be mindful to keep emails succinct and tell us precisely how we can help you. Please do not simply ask us to 'call you' without explaining why.</p>
Consent	<p>We are an advisory practice and may require your consent to perform certain actions. Where we recommend switching a fund in a model portfolio for example or making any other material change. We will make it clear to you when we need to do this, and it is your responsibility to respond promptly. Failing to do so may impact our ability to support both short and long-term objectives for our practice.</p>

You are free to leave

We only work with clients we like, and we want you to be happy working with us. This is essential for building great working relationships. Sometimes however, and despite our best efforts, this simply doesn't happen. There's no point trying to continue a relationship where we simply don't get on.

To deliver our longer-term strategic objectives, specifically leveraging the strength of the entire practice for the benefit of all our members, we need your cooperation. If you are consistently unable to meet your responsibilities we will, with regret, ask you to leave.

Finally, we are also profoundly aware that the money we help look after is yours. You should be able to get it back any time you wish. So, you should be aware that our practice imposes no exit charges, penalties, or tie-ins. Our servicing fees will stop immediately if you inform us in writing that you wish to leave, and you are free to do so at any time.

If you're not happy with our service

While they are fortunately rare, we take complaints very seriously. If you are unhappy with our service, we would like to know at the earliest opportunity. This gives us the best chance to recover the situation for you and ensure the same issue does not arise for you or any other client. Should you feel the need to complain please do not hesitate to contact us.

Most of the products and services on which we offer advice are covered by the Financial Services Compensation Scheme. The details of scheme coverage are extensive, and you can find more information at www.fscs.org.uk or by calling 0800 678 1100.

Declaration

I have read and understood the description of services offered by our firm along with the schedule of fees, responsibilities, and privacy policies.

Signed	Print name	Date

Additional Declaration for 'High Net Worth' Clients Only

The Financial Conduct Authority makes a specific distinction with respect 'High Net Worth' clients and other consumers of financial advice. 'High Net Worth' clients are deemed more able to pay for advice and absorb losses if investments fail. While SE7EN treats all clients equally, the former has practical implications for the financial planning process, and risk you can take to meet your objectives.

You are a considered 'High Net Worth' if one of the following applies to you:

- If you had, during the financial year immediately preceding the date below, an annual income to the value of £100,000 or more.
- If you held, throughout the financial year immediately preceding the date below, net investable assets to the value of £250,000 or more. This excludes you home, entitlement to pension benefits, and rights under a contract of insurance. Net assets for these purposes do not include,

In addition to the broader implications for your financial planning, being 'High Net Worth' also means you can receive promotions for investments which might be considered highly speculative. This might, for example, include investments into unlisted companies. This is because the regulator deems that a 'High Net Worth' client will be capable of assessing investment risk for themselves. Equally, they and will understand the need to seek advice on the matter from an authorized specialist.

Declaration

I have read and understood the description of a 'High Net Worth' client, and accept these terms apply to me.

Signed	Print name	Date

Adviser Declaration

For, and on behalf of, Edison Consulting Ltd, I confirm that in my opinion, based on the criteria detailed above the above signed are 'High Net Worth' clients.

Signed	Print name	Date

Appendix 1. Some examples of our standard fees

Below you'll find some worked examples of our standard fees in action. This is to give you a clear idea of the costs involved in working with us.

Example 1. A New Client wants a Strategic Planning Review Report

This is a fixed fee report, and the client has not been invited to join the practice yet. On completion the client pays SEVEN £2000 plus VAT directly within 14 days.

Example 2. A Practice Member invests £500K in a Model Portfolio

The client pays the annual service charge, £1800, as a lump sum deduction from their investment. The ongoing service charge for a Model Portfolio investment of £500K is 0.45%, or £2250, paid monthly in arrears by deduction from their investment.

Example 2. A Practice Member with £500K invested in a Model Portfolio wants a School Fees Planning Report

The client pays the annual service charge, £1800, as a lump sum deduction from their investment. The ongoing service charge for a Model Portfolio investment of £500K is 0.45%, or £2250, paid monthly in arrears by deduction from their investment. The School Fees Planning Report usually costs £2000, but is provided to the member at 65% discount, or £700. On completion the member can pay the fee directly, plus VAT, or authorise deduction from their investment.

Appendix 3. Our vision for service and fees

While not exhaustive, the following is offered to provide an indication of how we envisage the fees for our service evolving over time.

- Historically, the cost of financial advice has been ambiguous, met through charges contingent on product sales, and often with little connection between the work undertaken for the client and price they pay. Equally, fees have typically made little distinction between clients requiring different levels of interaction and advice, resulting in cross funding of one by the other.
- Clients need to understand that establishing an organisation to provide financial planning, by a qualified and experienced professional, operating in a highly regulated environment and carrying lifetime liability for the advice they offer, is not cheap. The cost needs to be clearly quantified and reflected to those who want to benefit from the service.
- The Sars-2-Covid pandemic has demonstrated the enabling impact of technology, and implied a reduced reliance on physical infrastructure with all the attendant costs. Further, by keeping organisational fixed costs under control, or even reducing them through technology, means the cost of service provision can be reduced for each client as a firm grows.
- Many clients share common investment objectives, and can be served by similar solutions. A collective approach to investment, where clients with the same objectives employ the same solution, offers the opportunity to simplify oversight and management costs. Equally, if fixed costs are carefully controlled there is significant potential to lower the cost of oversight as total funds under management grow. The collective approach therefore offers significant potential to enhance outcomes for clients by reducing the drag of fees on growth.
- Generational planning, helping families create and retain wealth, will become increasingly important as demographic shifts reduce the ability of the state to support the individual. Family members share a range of common objectives, offering the opportunity to reduce costs through both economies of scale and group fees.
- On this basis we envisage a fairer and more transparent approach to financial planning, where the interests of advisers and clients are aligned, and economies of scale are leveraged for the benefit of all stakeholders.
- We envisage a streamlined financial planning service, where digital engagement facilitates account oversight for greater numbers of clients without the attendant costs of physical infrastructure or personnel. This cost can be quantified into an annually reviewable service charge, reduced by the size of family groups and overall number of clients in the practice.
- We envisage financial advice offered through digital engaged personal coaching and tailored reports, whose cost can be commoditised, then separated from service provision and product purchase to prevent cross-funding and contingent charging.
- We envisage a wealth management service offering access to a limited number of objective driven solutions to serve a wide range of client needs, where the cost of oversight can be fixed and reduced as funds under influence grow. A target of 0.20 - 25% per annum would be achievable for a practice managing ca £100M.
- We envisage the ability to exert greater influence over price with key investment partners through economies of scale, with savings reflected to clients of our practice.
- Overall, and based on over 25 years industry experience, we believe this strategy is market leading, defining an enhanced paradigm for financial advice which will facilitate access, reduce costs, and improve outcomes. We are able to do this because we are already financial independent, and our focus is providing a great service rather than simply the income potential it offers.