

**Whitechurch**  
Securities Ltd  
WEALTH MANAGERS

# Adviser Retirement Options





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# Welcome to Whitechurch

You may already be familiar with Whitechurch Securities Limited as one of the most highly regarded wealth management boutiques in the country. We also have an advisory arm, Whitechurch Financial Consultants, which is a trading style of Whitechurch Securities.

We have propositions for advisers looking to exit the industry, be it for retirement or other reasons. We work with just a few selective advisers a year to meet their exit requirements.

We are not a big consolidator but a family run advisory company looking to assist other advisers who are client centric.

We hope this brochure is a useful introduction to our proposition and we look forward to discussing things with you further.

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# Whitechurch Securities

## Adviser Retirement Options

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### Important Notes

**FOR UK FINANCIAL ADVISERS ONLY, NOT APPROVED FOR USE BY RETAIL CUSTOMERS AND SHOULDN'T BE RELIED UPON BY ANY OTHER PERSON**

This publication is issued and approved by Whitechurch Securities Limited which is authorised and regulated by the Financial Conduct Authority. All contents of the publication are correct at the date of printing. We have made great efforts to ensure the accuracy of the information provided and do not accept any responsibility for errors or omissions.



# The Whitechurch Proposition

We are flexible in the propositions that we offer and have accommodated those who wish to make a swift exit as well as those who would like a longer handover period and involvement in client integration. We work with retirees as well as those wishing to exit the industry early for a variety of reasons.

Our usual proposition is an annuity payment based on a percentage payment of ongoing advisory fees payable over a number of years, for example 70% of recurring advisory fees for 7 years. **For the right businesses we will guarantee that the annuity payments will reach at least a minimum amount.** Our proposition can be comparable in multiple terms to as much as five times your recurring income compared to the industry standard of three.

*Our proposition still qualifies for Entrepreneurs' Relief.*

We can demonstrate excellent client retention rates which have enabled those we have previously worked with to exceed their expectations.

We can also accommodate those wishing to sell just part of their client bank or business.

If at first glance you do not think that this proposition is right for you then we would encourage you to speak to us to see if we can accommodate your specific requirements.

Typical Industry Standard Deal vs. Whitechurch Proposition



Based on recurring income of £200,000 = comparing industry standard of 3x recurring income (not allowing for clawbacks) against 70% of recurring income over 7 years with 5% attrition rate.

# Why Whitechurch

- **Experience**

Whitechurch has undertaken a number of acquisitions over the years with good success. We would actively encourage you to speak to some of the previous advisers who have chosen our proposition to gain their views.

- **Dedicated Process**

Having the benefit of experience means that we have a defined process in place for acquisitions to ensure that client migration is as successful and as seamless as possible. We will work with you to develop a tailored handover plan including joint meetings where desired.

- **Client Centric**

We consider that financial advice and investment management are two separate disciplines. Whilst we have a DFM, our focus is firmly on client needs and our proposition is based purely on recurring advisory fee income rather than where investments are held.

- **Flexibility**

The benefit of choosing us for your exit solution is that we can be very flexible with how you would like to structure your exit. We can work with you whether you are looking to exit in six months or three years. We also have options available to those wanting to retire in a few years but start along the road of integration now relieving many of the headaches that come with running your own advisory practice. We can also accommodate those wishing to sell just part of their client bank or business.

- **Graded Service Propositions**

We have four different service level propositions for clients. We have provision for face to face meetings regardless of location as well as providing remote and virtual assistance and aim to provide a personalised service.

- **Aim to Align**

We aim to replicate the high quality service you currently provide to clients and to which they are accustomed.

- **Advice Specialists**

Whitechurch Financial Consultants has been advising clients for over 35 years.

- **Family Run**

Like you, we are a small company focused on building close relationships with our clients enabling us to continue the service your clients value. Client's won't be placed in front of a faceless company and passed amongst staff members. You can also be reassured that we are passionate about the longevity of our business and relationships built within it.

## Process flow chart

Expression of interest in The Whitechurch Proposition



Confidential initial meeting with Whitechurch to discuss requirements



Factfind completed by Adviser



Offer by Whitechurch



Contract drawn up & Due Diligence



Additional meeting to determine handover process



Sale completed



Clients on-board in line with agreed handover plan

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# Testimonials

We already work with a number of Financial Advisers to provide them with exit strategies from the industry. Below are some comments from retiring financial advisers about our services:

*"I just want to tell you how relieved I am that the Whitechurch Financial Planning team are not only honouring the spirit of our agreement but indeed are servicing these clients and providing them with sound advice."* Nick Devon, Financial Adviser (Retired)

*"I had been working in the Financial Services industry since 1982. For the last six years of my career I ran my own small Financial Advisers Company.*

*When I decided to retire I had two priorities. That my clients would be well cared for, and that I would continue to benefit from a share of the income I strived to build up over the years.*

*A year after my decision to retire I received regular monthly commission payments and statements. The Whitechurch Retirement Solution fulfilled my objectives of satisfied clients and a good retained value from my business."* Alan Goule B.Sc., FCII. APFS, Chartered Insurance Practitioner (Retired)

***"The Whitechurch Retirement Solution fulfilled my objectives of satisfied clients and a good retained value from my business."***



*"I had been working in the Financial Services for many years building up an established and loyal client bank over this time.*

*Retirement from this industry is not something that can be taken lightly, and for me was an extremely difficult decision to make. There are many considerations when making this decision but of paramount importance for me was my clients and knowing they would be well looked after once I have retired.*

*I would not hesitate to recommend Whitechurch if any Financial Adviser is considering retirement. They are a well-established practice with the personnel and resources to take on client banks of retiring Financial Advisers whilst maintaining the personal, professional and friendly service my clients have become accustomed to."* Alan Sidloff, Independent Financial Adviser (Retired)

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# FAQ's

## 1. What are the benefits of the Whitechurch Proposition?

With the Whitechurch annuity proposition you can achieve far more than the industry standard multiple of three and you do not have to worry about the claw-back provisions. For some businesses, Whitechurch will guarantee a minimum amount and annuity payments will continue until that figure is reached.

## 2. What will happen to my ongoing income if I choose the Whitechurch proposition?

After you leave the profession, the agency of your clients will be transferred to Whitechurch Securities Ltd. In return we will continue to pay you a majority proportion of any ongoing income payments that we receive for your previous clients, in the same way as you would if you were still the servicing agent. This would be payable to your spouse/estate in the event of your death during this period.

## 3. Won't you just switch all of my clients into other investments?

No, we look at each client individually and review the plans that are already in place on an ongoing basis in line with the applicable service level and provide the best advice at all times.

## 4. What services will you be able to offer my clients?

We aim to align to the high quality service you currently provide to clients and to which they are accustomed. We plan to do this by meeting with you to discuss how you deal with your clients and what their expectations are.

## 5. My clients will not be familiar with Whitechurch. How will you develop a relationship with them?

We will work with you to develop a thorough plan to assist with a successful handover. Our process usually includes letters to clients from us and joint meetings to facilitate introductions. If you would like a transition period we can offer that. Where required we can hold seminars, coffee mornings or drop in clinics to meet your clients and inform them about Whitechurch and what we have to offer.

## 6. If I accept your Exit Solution proposal, what would my position be with the regulator?

Your position with the regulator will not change. When you exit you will still de-register as normal and we will take on your clients and pay out the renewal income to you.

## 7. How will I transfer my client bank to Whitechurch?

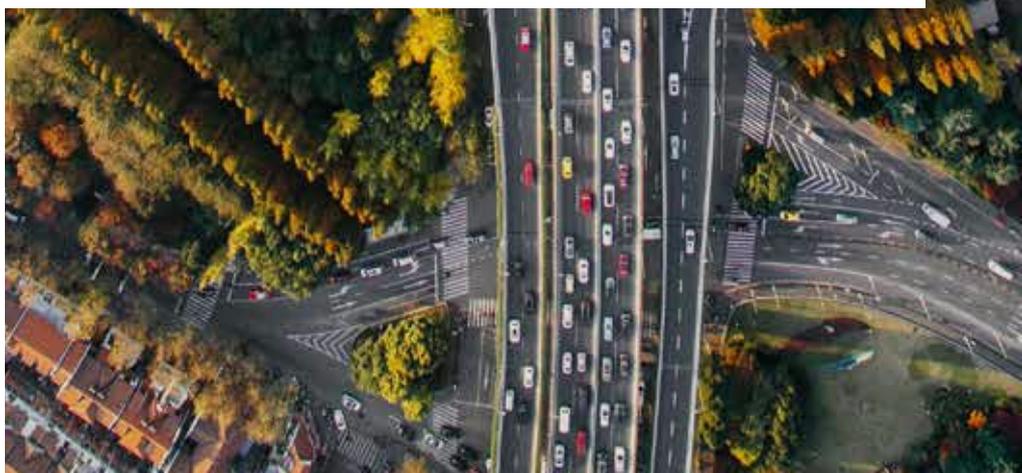
We will put together an agreement with you and this will allow us to write to the companies concerned and get them to transfer the agencies to Whitechurch Securities Limited. The agencies that will be set up will be specific to your client bank and will be kept separate from the standard Whitechurch Securities agencies. At the same time there will be a joint letter sent to the clients confirming that Whitechurch is now the point of contact for their financial advice requirements.

## 8. What is the timescale for transferring my clients?

We can work with your timescales but like to work with you before you retire to ensure that your clients are aware and used to Whitechurch and the advisers who are going to deal with them. Naturally, we are happy to work around any existing arrangements you may have.

## 9. How will you service my clients that are not immediately accessible from Bristol?

Whitechurch Financial Consultants is a national adviser and where it is commercially viable we will meet clients on a face to face basis. If the situation arises where we inherit a significant client bank or there are a number of client banks in one area, we will consider basing someone in that area to service these clients. We also offer telephone, video call and other remote services. We have administrators available to assist with day to day enquiries.



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# Who Will Look After My Clients?

Whitechurch Financial Consultants offer a full financial planning service encompassing wealth management, retirement planning, long term care planning, inheritance tax planning and mitigation, and protection assessment and implementation.

We are passionate about helping people who are serious about enhancing their wealth, improving their standard of living and creating a secure long term financial future for themselves and their families.

We deliver our breadth of services through experienced and qualified Financial Advisers; meticulous Paraplanners and supportive Client Services teams. Our small teams mean that clients get a personalised service and will be greeted with familiar faces when they need us.

## Our Approach and Philosophy

We work with private clients – their needs may be simple and straightforward; highly complex or somewhere between the two. We have different advice services, ranging from those designed for individuals and families just starting out on their saving and investment journey, to those who have accumulated significant personal or business wealth and whose personal circumstances, tax and advice needs are consequently more complex.

Our primary goal is to make sure that our clients achieve greater long-term financial security by making more informed financial and investment decisions.

We believe the achievement of long-term financial security requires careful planning and an holistic approach. Whether it's wealth management, retirement planning, long term care provision or passing your wealth on to the next generation, we will work in partnership with you to help you grow, protect and enjoy your wealth.

## Restricted Advice

We provide restricted advice as we will not recommend product solutions which we believe to be high risk (e.g. EIS / VCT), as we feel they are seldom in our clients' best interests. Where discretionary investment management is believed to be the right solution for our clients we will only recommend the award winning in-house investment management services provided by Whitechurch Securities Limited.



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## Contact Details

For further information, including a discussion about your potential exit strategy, or a non-obligatory meeting contact Lauren Seager or Bruce Sawyer on:

Email: [lauren.seager@whitechurch.co.uk](mailto:lauren.seager@whitechurch.co.uk)  
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**Whitechurch**  
Securities Ltd  
WEALTH MANAGERS

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