

Table 2 - Commission if you invest a lump sum

| Lump sum Products | Example term or age | Comparison of costs | | An example based on a £10 000 lump sum |
|---|---------------------|---|---|--|
| | | <i>Our maximum</i> | <i>The market average</i> | <i>This shows the maximum costs of our sales and advice for a lump sum investment of £10 000, ignoring any changes in fund value</i> |
| Savings and investments | | | | |
| Collective investments (e.g. unit trusts) | Any | 4% of the amount you invest plus 0.5% of your fund value each year from year 1 | 1.4% of the amount you invest plus 0.5% of your fund value each year from year 1 | £450.00 plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value) |
| Investment Bond | Any | 4.5% of the amount you invest plus 0.5% of your fund value each year from year 1 | 1.8% of the amount you invest plus 0.5% of your fund value each year from year 1 | £450.00 plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value) |
| Saving for retirement | | | | |
| Personal and Stakeholder Pensions | Any | 4.5% of the amount you invest plus 0.5% of your fund value each year from year 1 | 1.7% of the amount you invest plus 0.5% of your fund value each year from year 1 | £450.00 plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value) |
| Personal Pension Schemes | | | | |
| <p>Not all types of personal pension scheme are included in the information above about commissions. Instead only the more common types are included, and schemes such as SIPPs 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.</p> <p>You can also ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained in the information above.</p> | | | | |
| At retirement | | | | |
| Annuities | Any | 3% of the amount you invest | 1.4% of the amount you invest | £300.00 |
| Income drawdown | Any | 5% of the amount you invest plus 0.5% of your fund value each year from year 1 | 2.1% of the amount you invest plus 0.5% of your fund value each year from year 1 | £500.00 plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value) |

Notes:

1. The market average figures are estimated by the FSA using actual figures from a representative sample of regulated firms and are shown in a way that you can compare with our own maximum rates. The market average figures will be updated by the FSA from time to time based on new data.
2. Where a firm sells its own products it must calculate its figures according to FSA guidelines.

5. Further information

If you need any more help or information

- ask your adviser; or
- visit www.fsa.gov.uk/consumer.

Table 1 - Commission if you invest monthly

| Monthly Products | Example term or age | Comparison of costs | | An example based on £100 per month |
|---|---------------------|--|--|---|
| | | <i>Our maximum</i> | <i>Market average</i> | <i>This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value</i> |
| Savings and investments | | | | |
| Collective investments (e.g. unit trusts) | Any | 4% of all payments plus 0.5% of your fund value each year from year 1 | 2.3% of all payments plus 0.5% of your fund value each year from year 1 | £48.00 each year plus £6.00 in year 1 , £12.00 in year 2 , and so on (The actual amount in later years will vary in line with your fund value) |
| Endowments | 10 year term | 75% of the first 12 month's payments plus 2.5% of all payments from month 13 | 29.6% of the first 12 month's payments plus 2.5% of all payments from month 13 | £900.00 initially plus £30.00 each year from month 13 |
| Protection | | | | |
| Whole of life assurance | Age 40 | 150% of the first 12 months payments plus 2.5% of all payments from month 13 | 96.1% of the first 12 month's payments plus 2.5% of all payments from month 13 | £1800.00 initially plus £30.00 each year from month 13 |
| Saving for retirement | | | | |
| Personal and Stakeholder Pensions | 25 year term | 60% of the first 12 months payments plus 1% of your fund value each year from year 2 | 0.7% of your fund value each year from year 2 | £720.00 initially plus £24.00 in year 2 , £36.00 in year 3 , and so on (The actual amount in later years will vary in line with your fund value) |
| | 10 year term | 60% of the first 12 months payments plus 1% of your fund value each year from year 2 | 0.7% of the first 12 month's payments plus 1% of your fund value each year from year 2 | £720.00 initially plus £24.00 in year 2 , £36.00 in year 3 , and so on (The actual amount in later years will vary in line with your fund value) |
| Personal Pension Schemes | | | | |
| <p>Not all types of personal pension scheme are included in the information above about commissions. Instead only the more common types are included, and schemes such as SIPPs 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.</p> <p>You can also ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained in the information above.</p> | | | | |

4. How much might our services cost?

If you choose the fee option

We generally offer two methods for how we can be paid by a fee for our services. Typically these are by hourly rate or fixed project fee. We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Hourly Rates

Our typical charges are:

| | |
|----------------------------------|------------------|
| Directors and Senior Consultants | £150.00 per hour |
| Consultant | £130.00 per hour |
| Administration (Technical) | £130.00 per hour |
| Administration (basic) | £85.00 per hour |

Fixed Project Fees

We are able to quote a fixed fee for a specific project. Please ask us to for more information.

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.

If you choose the combination of commission and fee option

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will not exceed the total of the maximum fees set out above and the maximum commission set out in the tables below. As an example, we may charge for an agreed number of hours and also receive the maximum level of commission (shown in tables 1 & 2) from the product provider. We will agree the rate of related fees we will charge before beginning work. We will tell you if you have to pay VAT.

If you choose the commission option

Tables 1 and 2 show examples of the amount of commission we would receive (or the equivalent we earn through product charges) and compare that with the market average (see notes 1 & 2 at the end of this section 4).

The amounts vary according to the type of product, the amount you invest and (sometimes) for how long you will invest or your age when you start the product. We will confirm the actual amount to you before selling you a product.

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1. The Financial Services Authority (FSA)

The FSA is the independent regulator of financial services. It requires us to give you this document when advising on some savings and investments. You may use this information to compare value for money, to shop around and to decide which firm to use.

2. Our services

We provide impartial and professional advice to both individual and corporate clients on a wide range of financial services areas. This is backed up with traditional values of quality service and client satisfaction. We also work with other professionals to create a comprehensive solution to our clients' financial needs.

We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will gather and analyse personal information about you, your finances, your needs and objectives then recommend and discuss any action we think you should take and, with your agreement, arrange relevant investments for you.

3. What are your payment options?

Not all firms charge in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment options we offer.**



Paying by 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.



Paying by commission (or product charges). If we sell you 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 or 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 can ask for this information earlier.



Paying by a combination of commission and fee. In some circumstances, we also charge a fee on top of any commission we might receive.