



about our services and costs



Erico House
93-99 Upper Richmond Road
London
SW15 2TG

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

Insurance

- We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness.
- We only offer products from a limited number of insurers for list the types of non-investment insurance contracts.
- We only offer products from a limited number of insurers for non-investment insurance contracts.

Mortgages

- We offer mortgages from the whole market.
- We only offer mortgages from a limited number of lenders/companies.
- We only offer a limited range of the mortgages from a range of lenders.

3. Which service will we provide you with?

Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
- Conduct a full assessment of your needs;
 - Offer advice on whether a non-stakeholder product may be more suitable
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Insurance

- We will advise and make a recommendation for you after we have assessed your needs for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness.
- You will not receive advice or a recommendation from for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness.

Mortgages

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
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4. What will you have to pay us for our services?

Investment

You will pay for our services on the basis of fee, commission and/or a combination of fee and commission. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

Paying by fee

Should you choose the option of paying by fee, charging for our service will be calculated as follows: Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. 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.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our [typical] charges are:

Director/ Financial Adviser £215 per hour

Paraplanner £110 per hour

Administration £80 per hour

We will tell you if you have to pay VAT.

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. We will issue a letter of engagement that provides details of our charges and the services we will provide you. We will not commence work until you have accepted the terms in the letter of engagement. We will offset 100% of any commission received against our fees.

or

Paying by commission (through product charges)

Should you choose this option and if you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us 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 and 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.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

If you invest £7,200 in an individual savings account (ISA) we could receive commission of 3.5% of the amount invested (£252) and 0.5% of the value of the fund (roughly £36 every year).

If you invest £10,000 in an investment bond then we could receive commission of 3.5% of the amount invested (£350) immediately plus £50 each year.

If you pay £100 a month into a personal pension (with a term of 25 years) then we could receive commission of £414 immediately and £12 each month after the first year .

If you pay £100 a month towards a whole life policy then we could receive £1,630 immediately and £30 a year from month 49.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

or

Paying by a combination of fee and commission (through product charges)

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Insurance

- A fee for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness, is payable.
- No fee for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness, is payable. We will receive commission from the insurance company for doing the work involved in arranging the policy on your behalf.

You will receive a quotation which will tell you about any commission and other fees relating to any particular insurance policy.

Mortgages

- No fee.
- A fee of £300 is payable for the initial mortgage application or agreement in principle. We will also be paid commission from the lender/company that buys your home.
On a loan amount of £200,000 we will typically also receive £700 commission from the lender/company. The commission we receive is an indirect payment from yourself for the services and advice provided in arranging your mortgage.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- No refund, if the lender/company rejects your application.
- A refund, of £300 if you are not satisfied with our service.
- No refund, if you decide not to proceed.

5. Who regulates us?

PSG Consult Ltd, Erico House, 93-99 Upper Richmond Road, is authorised and regulated by the Financial Services Authority. Our FSA Register number is 403035.

Our permitted business the provision of financial advice and the arranging of transactions in investments, mortgages and insurance policies for both corporate and individual clients.

You can check this on the FSA's Register by visiting the FSA's website

www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing: Write to Mr. Leon Taylor, PSG Consult ,Erico House, 93-99 Upper Richmond Road. London, SW15 2TG.

...by phone: Telephone 084567 11100.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investment

Provision and mediation of investments: protection for 100% of £50,000

Insurance Business

Non-compulsory insurance provision (both general and life insurance): protection for 90% of the claim, with no upper limit.

Mortgages

Advising on or arranging house purchase finance: protection for 100% of £50,000

Further information about compensation scheme arrangements is available from the FSCS.

General Insurance Intermediation

Non-compulsory general insurance and pure protection contracts (e.g. term, critical illness and income protection insurance): protection for 90% of the claim, with no upper limit.