



MERCURY
WEALTH MANAGEMENT

Client Fee Schedule

Version 1.1

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This Client Fee Schedule (the “**Schedule**”) sets out our charging structure.

It should be read alongside:

- Our Terms & Conditions (available at: www.mercurywealth.co.uk/disclosure)
- Your signed Client Agreement
- Our Privacy Policy (available at: www.mercurywealth.co.uk/disclosure)

Those documents contain the full terms and conditions of our relationship with you. This Schedule focuses specifically on how our fees work and how they are collected.

If there is any inconsistency between this Schedule and your signed Client Agreement, your signed Client Agreement will take precedence.

1. Our services and how our fees work

We provide independent financial planning and wealth management services. For investment and pension advice, our fees are adviser charges that you agree with us. We do not receive commission from investment product providers in relation to this advice.

Where we arrange a protection policy (for example, life assurance, critical illness cover or income protection), we may receive a commission payment from the insurer instead of, or in addition to, an explicit adviser charge. The amount of any commission will be disclosed to you separately in writing at the time we make our recommendation and before you proceed.

You will always know:

- What our fees are
 - How our fees are collected
 - Which services you receive in return
- before you agree to proceed.

2. Initial Fees

The Initial Fee covers research, analysis, modelling, and recommendation for new money that falls under the scope of our advice. We do not charge to implement our recommendation. This removes any conflict of interest for contingent charging and gives us the ability to recommend what we truly believe is the right course of action for you.

2.1 Initial Fee - Financial Planning - Annual

Our Initial Fee for Financial Planning – Annual is:

- 1.00% of “new money” brought under our advice

“New money” includes:

- New cash invested; and
- Transfers of existing investments or pensions that are brought into the scope of our advice.

Regular contributions or transactions that are established and maintained for more than six months are excluded from the Initial Fee.

This Initial Fee covers:

- The design and delivery of your financial plan (if not previously provided); and
- The advice and work required to recommend and implement suitable structures and investments.

There is no separate implementation fee.

2.2 Initial Fee - Wealth Management

For Wealth Management clients:

- 1.00% of “new money” brought under our advice; and
- Capped at £10,000 per client relationship
- The cost of onboarding, designing and implementing your Wealth Management strategy (including your financial plan) is covered within the ongoing fee.

3. Ongoing Fees

Our Annual Fee encompasses all proactive services we provide throughout the year, our Annual Planning Meeting, access to our highly qualified team for any interim meetings you need, maintaining your financial plan and its assumptions, reviewing the structure of your investment strategy and rebalancing where appropriate, implementing any withdrawal instructions/recommendations and anything else that is required throughout the year.

3.1 Ongoing Fee - Financial Planning - Annual

Our ongoing fee for Financial Planning – Annual is:

- 1.00% per annum of assets under advice, subject to a minimum of £3,000 per annum.

The ongoing fee is calculated as a percentage of the value of your portfolio at the relevant valuation point and is taken monthly in arrears via the platform from the cash holding in your portfolio.

3.2 Ongoing Fee - Wealth Management

For Wealth Management clients, our ongoing fee is tiered as your assets grow.

Our fees are:

The fee is calculated band by band. For example, a portfolio of £2,100,000 is charged:

1.00% on the first £1,000,000
0.85% on the next £1,000,000
0.75% on the remaining £100,000

The total of these banded amounts is your annual ongoing fee.

A minimum fee of £10,000 per annum applies.

The fee is calculated on the value of your portfolio at the relevant valuation point and taken monthly in arrears via the platform from the cash holding in your portfolio.

Asset Band	Ongoing fee (p.a.)
£0 – £1,000,000	1.00%
£1,000,001 – £2,000,000	0.85%
£2,000,001 – £3,000,000	0.75%
£3,000,001 – £5,000,000	0.65%
£5,000,001 – £10,000,000	0.50%
£10,000,001 – £25,000,000	0.25%

4. Financial Plan Fee

We charge a fixed fee for producing a comprehensive financial plan.

- Our fee for a full financial plan is between £2,500 and £7,500, depending on the scope and complexity of your circumstances and the work involved.
- The exact fee for your plan is agreed with you in advance and confirmed in writing before we start work.
- This fee covers the design and production of your financial plan, including information gathering, analysis, cashflow modelling and written recommendations.

How the Financial Plan fee applies to our services

- If you engage us on a Financial Planning – Annual or Wealth Management service, the fee for your financial plan is included within the overall fees you pay for that service and is not charged separately.
- If you engage us for a standalone financial plan without taking an ongoing service, the financial plan fee is payable on its own within the £2,500–£7,500 range agreed with you.

5. Worked examples

5.1 Initial Fee

Example 1:

You deposit £400,000 into your investment account following our recommendation.
The total Initial Fee would be £4,000.

Example 2:

You transfer your ISA worth £800,000 into the scope of our advice.
The total Initial Fee would be £8,000.

Example 3:

You deposit £400,000 of new cash; and subsequently transfer an ISA worth £800,000 into the scope of our advice.

The total new money introduced is £1,200,000.
1.00% of £1,200,000 is £12,000, but because our Initial Fee is capped, the total Initial Fee would be £10,000.

5.2 Ongoing Fee

Example 4:

Your portfolio is valued at £750,000.
The Ongoing Fee is 1.00% per year, which is £7,500 per year, taken as £625 per month.

Example 5:

Your portfolio is valued at £250,000.
1.00% per year would be £2,500, but our minimum annual fee is £3,000, so the Ongoing Fee would be £3,000 per year (equivalent to £250 per month).

Example 6:

Your portfolio is valued at £2,100,000.
First £1,000,000 at 1.00% = £10,000
Next £1,000,000 at 0.85% = £8,500
Remaining £100,000 at 0.75% = £750
The total Ongoing Fee would be £19,250 per year, taken as £1,604.17 per month via the platform.

5.3 How are your fees calculated

You can begin with either our Financial Planning or Wealth Management fee structures which will be determined by the value of your initial investment. As your assets grow in value or you make additional investments, we will automatically apply the appropriate Ongoing Fee and Service.

5.4 Why do we charge a percentage fee?

We want to keep it fair, for you. We charge a percentage to prevent any cross subsidy across our clients. Our operating costs increase for every £1 of assets we provide advice for. Many of our larger operating costs are calculated on a percentage basis. Therefore, as the level of your assets increase or decrease, our fee follows in the same proportion.

6. Our fee philosophy

We want our fees to feel fair to both sides.

Our aim is to set fees at a level where:

- You feel you are receiving tremendous value from the planning, advice and ongoing support we provide.
- Our team is properly and consistently remunerated, so we can attract and retain highly qualified people to look after you over the long term.
- We can continue to invest in our business – in technology, research and service – so that the quality of what you receive keeps improving.

Our fees are structured to be clear, predictable and consistent, with no hidden charges. We apply the same structure to all clients in similar circumstances, so that you can be confident you are being treated fairly while we run a sustainable, high-quality advice business on your behalf.

7. Grouped Fees

In some cases, your accounts may be treated as part of a group (for example, where there are multiple related accounts that meet our internal criteria). Where that applies:

- The fee level that applies to your group, and any discounted Mercury fees, are determined under our internal grouping rules; and
- The applicable fee will be shown in your personalised documentation (for example, your personalised fee illustration).

8. How and when our fees are collected

8.1 Method of payment

Our fees are only paid via the platform or product provider, and are taken from the cash holding within your portfolio.

- Initial fees (where applicable) are collected via the platform at the time the platform receives the funds.
- Ongoing fees are collected monthly in arrears via the platform from your portfolio's cash holding.

We do not:

- Accept cash, cheques, card payments or bank transfers for our fees; or
- Issue invoices for our fees.

All fees are facilitated through the platform or product provider only, in line with your signed authority.

8.2 Ensuring sufficient cash

It is important that there is sufficient cash in your portfolio to meet our fees when they fall due. We will discuss with you how best to keep an appropriate cash balance on the platform to facilitate fee payments.

9. Changes to this schedule

Our fees may change from time to time. If we propose to change our fees or introduce a new type of fee that affects you:

- We will tell you in advance, and
- Any change will only apply from the date we notify you and will not affect fees already charged.

Where applicable, your Client Agreement will be updated or re-issued to reflect the new fees.

10. Further Reading

You can access our Privacy Policy and Terms & Conditions document by visiting:

Privacy Policy

www.mercurywealth.co.uk/disclosure/privacy-policy/

Terms & Conditions

www.mercurywealth.co.uk/disclosure/terms-conditions/



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CHARTERED FIRM™



ACCREDITED
FINANCIAL
PLANNING FIRM™

Mercury Wealth Management is authorised and regulated by the
Financial Conduct Authority (FCA). Reference number: 455415
Company Registration Number: 04981483