



# Thomas and Thomas Finance

Independent Wealth Management

**Welcome to  
the Family**

# Welcome to the Family

Thomas and Thomas was founded in 2006 by Darren and Lisa Thomas. This family firm offered something unique and different from the outset.

At Thomas and Thomas we strive to improve your financial position with specialist knowledge to help you get the most from your investments.

As Independent Financial Advisers, Thomas and Thomas provide a full range of financial advice and solutions to help you. By developing a personal relationship with you we ensure that you are getting the correct investment advice to fit your needs. Whether in the short, medium or long term, we put your goals first.

A client needs to be empowered to be completely in control of their financial destiny. We believe that meeting our client

on their own terms and working to their timescales is the most effective way of doing this. We are only able to achieve this because of the personal and individual service we offer. We believe that we make a valuable contribution to all of our clients financial plans and wealth creation.

Both Darren and Lisa had served large financial institutions for many years. Whilst this experience proved invaluable, they felt that there was a real gap to be filled in financial services. It seemed to them that many people wanted 'financial planning for life' and a local consistency of service from a firm that knew each of its clients personally.

The vision for Thomas and Thomas was that it would be recognised as one of the very best financial planning firms in the UK. Today the firms' reputation as a leading light in the financial planning profession is well confirmed.



# We stand out



Our qualifications are considered to be among the highest in the profession. We believe that financial planning is not about financial products in isolation, it is about the most important commodity of all – you!

Our approach to financial planning means that we are far more interested about forging a relationship with you over many years than we are in recommending one financial product.

Our diligence, customer service, ethics and dynamic approach to planning has led to us being recognised by accredited bodies and our peers as being among the very best in the business.

**Darren Lloyd Thomas** is both a Fellow and Chartered Financial Planner accredited by the Chartered Institute of Insurers (CII) as well as a Certified Financial Planner. He has served his clients for over 20 years and has never stopped gaining qualifications during that time.

Darren looks after a large number of professional clients such as Trustees and Lawyers. He has spoken at professional events on several occasions, is well regarded and quoted regularly in the professional financial press. Darren heads our Investment Committee.

“This is a firm that clearly loves its customers and its people”

# Leading the way



## New Model Adviser Winners

2013, 2015, 2018 & 2022

We have been finalists for ten consecutive years in this prestigious national award ceremony and we have been crowned 'winners' three times. A 'New Model Adviser' finalist will have very high levels of qualifications, evidence of excellent client service, innovative and cutting edge client communications and a business that clearly puts client ongoing service first.

## UK Platform Awards – Leading Adviser Practice

There are over 5,000 small Financial Practices across the UK and every year only one firm is awarded the 'Leading Adviser Practise'. The selection process is tough, involving full written submissions, checks and a final interview with a panel of judges. Having made it to the last three firms in the UK in 2014 and 2017 – we were delighted to win the award in 2018.



## Citywire Top 100

We have consistently been rated by CityWire as a 'Top 100' Financial Planning Firm in the UK. We have managed this, every year, for the past seven years. This is a rare achievement and something we are very proud of.

## Financial Planner Chartered Status

Achieving Chartered Firm Status was the highlight of 2012 for us and indicated the celebration of over five years hard work. There are only around 300 accredited Chartered Firms in the whole of the UK and we were the first to win the award in Pembrokeshire.

Chartered status is awarded by the Chartered Insurance Institute only after passing multiple academic examinations and satisfying their stringent procedural checks on the 'behind the scenes' controls for financial firms.

Gaining Chartered status really made us stand out from our competitors, showing that we remain hugely committed to maintaining our knowledge and the 'gold standard' of excellence.



## Accredited Financial Planning Firm

We were awarded the CISI Accredited Financial Planning Firm status in 2020. There are only a handful of Accredited Firms in the UK. The CISI professional body recognise these firms as exhibiting 'excellence in everything they do'. We were fiercely proud to be the first firm in Pembrokeshire to achieve this highly coveted title after an in depth assessment by the CISI of our processes and planning approach.



It demonstrates our genuine commitment to financial planning, qualifications and ethics. It also continues to affirm our place within our profession as market leaders.



# The way we work

## Fact Finding:

We want to know what matters to you. We consider your tax position, assets, liabilities and past experiences. This offers us the full picture.

## Contracting:

Once we have fully discussed the strengths and weaknesses in your financial plan, we will consider how we help. We call this stage 'contracting'. We will detail the cost involved and the way that we will work – so that you know exactly where you stand before moving forward together.

## Research and Analysis:

We are highly skilled at analysing investments. We will offer you clear guidance as to the appropriateness of your existing holdings, and we spend considerable time and care building new recommendations for you.

## Written Financial Plan:

All of our recommendations are placed in writing, we will design you a personal financial plan which we like to send you at least a week prior to the presentation meeting – giving you time to digest everything.

## Presentation:

We will meet with you again to present our solutions fully, answer any questions that you may have and take your instructions.

## Quarterly Review:

We offer a full quarterly written review only to our 'Proactive' clients. Our proactive client portfolios mirror our benchmark model portfolios. We fully analyse the models every three months and then send a concise written update to these clients. We recommend any changes we feel could enhance their portfolios performance and request their permission to carry these out on their behalf. More information is available at the back of this brochure (see table).

## Contact:

We will speak to you every year to arrange an annual meeting to discuss your portfolio and your financial plans.

## Annual Review:

The annual review is a crucial underpin of our service. We have many clients who have received over a decade of our annual reviews, and we still find that there are areas to discuss together and improve upon. The cycle then starts again – in accordance with your wishes.



“ You all can certainly feel very proud and (the award) is a worthy reward for your evident drive and determination as a team, to lead the field and be the best, by your unstinting and highly conscientious attention to your clients - for which we, certainly, are most grateful ”

# Our Investment Process and Proposition

## Building Your New Portfolio:

We are fully qualified financial planners who believe that a client is for life, and that the investment world changes fast. The old broad brush approach of leaving an investment unlooked at for five years or more, does not sit comfortably with us. If you would like a long term, transparent and regular relationship with your financial planner – our proposition is probably for you.

## Choosing the Funds:

We are proud of the time and attention we spend on fund selection. There are two levels that we look at:

**Quantative research:** We are able to look at a fund's performance against its sector peers over the past month and discreet time periods to purely monitor the funds track record on bottom line growth.

**Qualitative research:** We spend time meeting with fund managers and talking with their representatives. We scrutinise their 'house views' and investment strategies as well as keeping up to date in regards to managers leaving or taking over funds which is important.

We also consider the views of professional ratings companies who rate a fund on the basis of its manager's performance, financial strength and risk controls. We receive data that looks at a fund manager's skill in reducing volatility whilst producing growth.

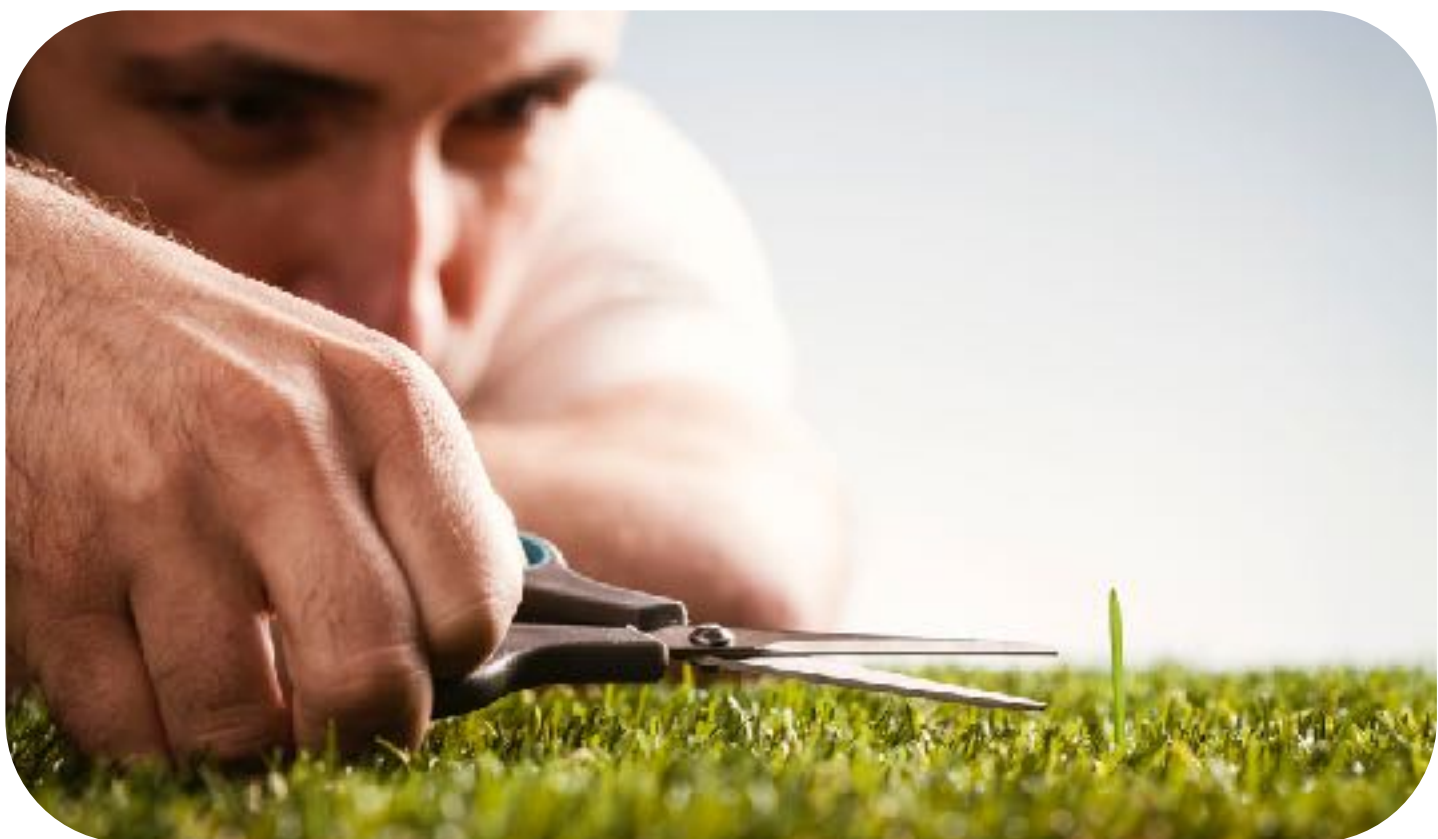
To help us focus our view on a particular fund and simplify the process for you, we have developed our own Thomas and Thomas traffic light system. Our clients genuinely appreciate the clear guidance that we offer as to whether they should keep or sell a fund and why. We update our research on funds every quarter without fail.



## Benchmarking (Asset Allocation):

In 1952 an investment analyst called Harry Markowitz developed the 'Efficient Frontier' theory for investment portfolio construction. He argued that chasing the latest investment opportunity was less efficient than holding many asset classes that had been carefully selected in accordance with a person's appetite for volatility.

We have mirrored this concept, holding five model benchmark portfolio which we update every quarter. We take in information from various respected asset allocation specialists which enables us to develop and maintain professional and unique benchmarks.



### **Maintaining Your Portfolio:**

Our offering is consultative, not discretionary. In other words we will always let you know before we do anything to alter your funds, and we work with you to meet your own views and opinions. We recognise that funds go off the boil for a variety of reasons, and that the shape of a portfolio changes over time – all ultimately affecting performance.

### **In depth Fund Re-Analysis and Portfolio Drift:**

We recommend regular reviews for our clients. We are able to re-visit your funds, and make sure that none have turned ‘red’ in our view. Even the simplest portfolio will go out of shape over time. Some sectors and funds do better than others. We are able to ‘prune back’ a sector if it has performed well, and reinvest in other sectors.

We call this mechanism ‘rebalancing’ and we believe that it is a vitally important service. Failing to counteract portfolio drift, may increase its exposure to volatility and inadvertently change your original risk strategy.

### **ISA (Individual Savings Account) Management:**

We can ISA wrap existing investment funds within your portfolio over time to constantly make use of your full allowance. This would mean that – as long as the Chancellor allows – we can gradually sell investment funds and buy back valuable ISA funds to create a more tax efficient portfolio.

### **Ethical portfolios:**

We have been building ethical portfolios for over 12 years. We believe that ethical funds should be considered within our client portfolios to help society and our environment. In many cases, our clients may have specific ethical criteria which we are highly experienced at meeting. It is not surprising that everything we do is client focused. If you want to avoid or include something within your financial plan – we are skilled at meeting your wishes.

“ What you offer is something unique – you actually deliver what you promise ”

### **Other investment options:**

We recognise that model portfolios may not be always the right option for everyone. In certain cases we will take on clients with smaller pots of money such as small stakeholder pensions or clients just starting out on their savings journey. In other cases we can recommend Alternative Investments, Structured Products, Venture Capital or Investment Trusts. Because we are independent, we will draw on our experience and research to recommend other investment solutions where appropriate.





# thomasandthomas

## Ethical Investments

welcome to the family

### Who uses ethical funds?

You may have strong views as to where you will invest. For example, you might wish to avoid arms manufacturing, animal testing for cosmetics or tobacco. Or you might wish to support sustainable timber, clean water projects or the fair treatment of employees.

Most people do not wish to invest 'unethically' – but understanding the differences can be difficult and time consuming. This is where we believe we can add value. At Thomas and Thomas we can help you navigate the investment world to select the right investment strategy for your situation and outlook.

### Our history in ethical financial planning:

Over the past decade, we have experienced an increase in clients asking us to build them 'ethical' portfolios using our expertise and skills. These have included 'eco' portfolios that focus on renewable energy and climate change as well as 'socially responsible' portfolios which seek to support investments in countries with good human rights records. We have built many ethical portfolios which invest into funds that actively 'screen out' areas such as arms dealing, tobacco, alcohol, gambling, or intensive farming for example.

We have built a proven investment process which allows us to offer you clear guidance as to whether a fund you hold is still right for you. We can firmly advise you to keep it, or sell it and why. Furthermore, we can work with your existing funds to enhance your ethical portfolio if you so wish.

### Qualified to advise you:

Our team holds over three decades of experience between us. We have strived to stay ahead of our competitors in terms of our qualifications and to keep up to date with the latest ethical trends in financial planning. We also dedicate sections of our continued professional development (CPD) to maintaining our ethical investment knowledge and meeting ethical fund managers.

Because of our proven track record in building diversified portfolios, we are able to offer our clients more than just an ethical fund recommendation. We blend funds together, utilising our experience and expertise to build a portfolio that suits your financial situation perfectly.





## Our ethical model portfolio proposition:

We have developed three popular model 'benchmark' ethical portfolios. We will recommend the right ethical model portfolio for your particular financial plan. We can then update you on the progress of your portfolio on a quarterly basis where you hold more than £100,000 invested. Our clients' find this service extremely valuable, as we can often spot any trends swiftly and our clients say that they feel empowered and engaged with their investment.

Our ethical model portfolios include funds that we have developed trust in over the years and we believe suits many of our ethical investors. Our Pro-Ethical solution particularly suits investors who want to try and 'do the right thing' but perhaps you don't have specific ethical requirements. Please see 'Our Offerings' on the back page of our main brochure for greater detail about our Pro-Ethical service

## Our bespoke filtered ethical proposition:

During our initial consultation, we ask which areas of the ethical arena concern you. It is sometimes possible for us to filter our own model portfolios to suit your particular ethical request. We relish the challenge in building you a portfolio of funds to suit your situation, views and outlook.

Clients holding one of our bespoke ethical portfolios enjoy a full face to face annual review in just the same way as our mainstream reactive clients.\*

We are also able to recommend 'off the shelf' ethical managed funds that do not involve our models. These may suit smaller pension or ISA holdings.

## The risks in using ethical funds:

In offering an 'ethical Fund', the fund managers must actively 'screen' the stocks that they include. This greatly narrows down the amount of stocks the manager has available to them compared to a mainstream fund. Ethical funds can be more volatile as a result. When building an ethical portfolio, the choice of funds available to us greatly limits the amount of diversification that we can offer you. This can affect performance.

“ Darren has put the needs of his clients before those of his business. The judges would be pleased to see more advisors showing the kind of active and visible support that he has shown. ”

- Gavin Francis. Impact Champion Awards



# Going the extra mile



## Regular email updates:

Whenever we come across something of interest we sit down and write about it personally in jargon free language that we are confident our clients will understand. We then put this article up on our website and send an email alert to all of our clients to let them know the article is ready to be read. We don't overburden our clients, trying to only send one or two articles per month. Our clients regularly then reply to these articles with questions about the article or their own finances. This way we believe we are constantly in touch with everyone.

## Meeting with Fund Managers:

We regularly takes time to travel to meet with fund managers and their representatives. We believe that there is very little substitute for hearing a fund managers views directly. We consider our clients assets to be precious to them, therefore we want to be certain that we are investing into funds that will best reflect this view. Darren travels to meet with managers either at their head offices or at carefully selected conferences.

“You deserve our congratulations for what is clearly a very professional and caring approach to meeting the changing needs of your clients”

## Newsletters:

We also develop our very own newsletters to cover some of the topics of the time which we send out to our clients. These are particularly important for our clients who perhaps don't have access to a computer.

## Client Satisfaction Questionnaires and Committees:

We love understanding what our clients want. There is nothing that worries us more than thinking our client is confused or uncertain about something. We gain nearly every single new client through referrals from existing clients – so it is all about service as far as we are concerned. Therefore, we have to know what our clients think about the way that we do things. We ask them about everything from the location of our offices to the type of communications we use.

We ensure that we don't take on too many clients as this could dilute our efficiency and we won't take on a client that we feel we can't fully excel at looking after.

## Investors Masterclasses:

Every summer we put on a lavish investors masterclass for our clients which is great fun.

We invite some of the best presenters from various fund houses to come and share their general views on economies and markets. We also feed our clients and genuinely enjoy taking questions from them on the day.

# Our Offerings:

For Clients who want us to actively monitor their portfolio and rebalance it every three months, the **Proactive or Pro-Ethical** service may be the right option. For Clients who feel that they hold some knowledge in fund selection and want to invite us to review and rebalance when it suits them on a separate fee, the **Bespoke Rebalance** may be more suitable. In some cases it may be better for our Client if we work on a **Transactional** basis. With all of our offerings, we will complete all application and switch forms for you, to try and make the process as easy as possible.

Service Level	Proactive or Pro-Ethical	Bespoke Rebalance	Transactional
Access to our Support Team	✓	✓	✓
On-going access to your Adviser	✓	✓	✓
Regular News updates via our website	✓	✓	✓
Invitation to our Investment Education Events where available	✓	✓	✓
Posted News Letters where available	✓	✓	
Annual Review Meetings	✓	✓	
Annual Review of Objectives and Plan	✓	✓	
Annual Review of Risk Strategy	✓	✓	
Annual Review of Tax Changes	✓	✓	
Annual Valuations presented to you	✓	✓	
Liaison with accountant/solicitor if required	✓	✓	
Full analysis of your existing funds and relevant switch recommendations	✓		
Full Review of your Asset Allocation	✓		
Your Quarterly 'Proactive' Written Portfolio Review. Update on Performance, Comprehensive Recommendations for Rebalancing or switching (if appropriate) and full Review of Underlying Funds.	✓		
Quarterly Market Commentary Reports	✓		
ISA wrapping internal funds already invested at no additional cost	✓		
Remodelling the portfolio to a new risk strategy if required	✓		
Cash Flow Modelling exercise to check existing financial plan	✓		
Capital Gains Tax preparation for your accountant/tax return	✓		
Preparing tax calculations for your accountant when exiting investments	✓		
<b>Costs</b>	<b>1% P/A of Portfolio Value</b>	<b>0.5% P/A of Portfolio Value</b>	<b>0% P/A</b>

**We do not charge any % service fee on a single persons assets above £1million.**

**If an item is ticked ✓ it is covered in the % cost. If it is not ticked the service is available but will be at an additional cost which we will agree with you before commencing work.**





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**Investment Risk Warning and Further Information:**

Investments and investment based products have varying degrees of risk attached to them. Unless the particular product has guarantees expressly incorporated, future investment performance is not guaranteed and you may get back less than your original investment. The value of capital and any income arising may fall as well as rise. Past performance is not necessarily a guide to the future. Thomas and Thomas reserve the right to alter the above offerings.

Please note that the above offerings are only in reference to funds held on a suitable platform or fund supermarket.

Thomas and Thomas Financial Services Ltd (Company Reg. Number 6469002) is authorised and regulated by the Financial Conduct Authority : FCA No 479335.

Content current at July 2022 : Thomas and Thomas is wholly owned by Darren Thomas & Lisa Thomas.