Wealth Management Service

Services for Direct Clients

Our Wealth Management Service is designed for clients who want a joined-up approach to managing their finances and investments. It combines ongoing financial planning, advice and discretionary investment management in one integrated service, making it suitable for clients with broader planning needs who want to delegate day-to-day investment decisions.

What does wealth management mean?

Wealth management is a holistic service that brings together financial planning, advice and professional investment management. It is designed to help you make confident decisions about your money today while keeping your longer-term goals in view

Our Wealth Management Service

We work with you to understand your financial position, priorities and long-term objectives, then build an ongoing strategy around them. As part of the service, we provide planning support, investment management and regular reviews so that your arrangements can evolve as your circumstances change.

We will:

- Assess your current financial position, priorities and long-term objectives.
- Build a personalised financial planning and investment strategy.
- Manage your investments on a discretionary basis within agreed parameters.
- Provide ongoing advice and regular reviews.
- Monitor your portfolio and make changes where needed.
- Help coordinate withdrawals, income requirements and cash management where appropriate.
- Keep you informed through clear reporting and regular contact.

You will receive:

- A joined-up service covering planning, advice and investment management.
- A portfolio aligned to your goals, time horizon and attitude to risk.
- Access to a dedicated relationship team.
- Ongoing support across areas such as retirement planning, tax-efficient investing and estate planning.
- Regular valuations, reporting and online access to your investments.

The benefits of our service

- **A coordinated approach** – All aspects of your finances working together, tailored to your needs and long-term objectives.
- **Professional investment management** – Access to Tacit's central investment approach, with specialist solutions where appropriate, so you don't need to make day-to-day decisions.
- **Seamless onboarding** – We can transfer existing investments directly, potentially avoiding Capital Gains Tax, and handle all research, monitoring and paperwork.
- **Tax awareness** – We consider tax implications across all aspects of your finances and investments.
- **Ongoing advice** – As your plans, family circumstances and priorities develop, we adapt your wealth plan accordingly.
- **A long-term relationship** – Built around clear objectives and regular reviews, ensuring your plan remains right for you at every stage of life.

Is this service right for me?

Our service is designed for clients who:

- Want a broader ongoing relationship that includes planning as well as investment management.
- Prefer to delegate investment decisions to professionals.
- Have medium- to long-term financial goals.
- Want ongoing support as your circumstances change.

- Value a structured, professionally managed approach to your finances and investments.

This service may not be suitable if you:

- Want to make your own investment decisions.
- Only need a straightforward investment service without broader advice.
- Need guaranteed returns or full capital protection.
- Are investing for a very short period.
- Cannot accept that investments can fall as well as rise in value.

The advice we give

Tacit operates as a restricted advice firm, meaning our recommendations are drawn from a carefully selected range of investment solutions, products and providers rather than the whole market. This is a deliberate choice, and one that allows us to develop genuine depth and conviction in everything we recommend, with each solution, product and provider thoroughly assessed by our team.

At the heart of our investment approach are our core strategies, built on an open architecture platform, giving us the freedom to select the best available solutions from across the market within our defined range. Specialist products or providers are introduced only where there is a clear and specific need for them.

All advice is tailored to your individual circumstances, ensuring what we recommend is always led by what is right for you.

What account types are supported?

We can manage investments across:

- General Investment Accounts (GIAs)
- Individual Savings Accounts (ISAs and JISAs)
- Self-Invested Personal Pensions (SIPPs), subject to provider agreement
- Offshore and Onshore Bonds, subject to provider agreement
- Charity, Corporate and Trust accounts

Where are your investments held?

Your investments are held by AJ Bell Securities Ltd, one of the UK's largest investment platforms, providing:

- **Enhanced Security** - Your assets are held separately from our company's assets
- **Regulatory protection** - AJ Bell is regulated by the Financial Conduct Authority
- **Investment Focus** - This allows our team to concentrate on managing your investments

Our Wealth Management Approach

Our approach is based on understanding your total financial picture and working with you to achieve your goals. We believe that effective wealth management requires both high-quality investment management and comprehensive financial planning.

Core and Generational Wealth

We help you identify two important aspects of your wealth:

- **Core Wealth** - The assets you need to support your desired lifestyle throughout your lifetime
- **Generational Wealth** - Assets available for family members, loved ones, or charitable causes

By understanding these distinct elements, we can create strategies that balance your immediate needs with longer-term goals.

As part of our Wealth Management Service, we offer the following financial planning services:

- **Retirement Planning** - Ensuring your pension arrangements support your retirement goals
- **Estate Planning** - Creating strategies to minimise inheritance tax and pass on wealth efficiently
- **Tax Planning** - Making the most of available tax allowances and structures
- **Cashflow Modelling** - Forecasting your future financial position and testing different scenarios
- **Protection Planning** - Reviewing your insurance needs to protect against unexpected events

Our Portfolio Management Approach

We focus on helping you achieve your personal financial goals through research-led, client-focused portfolios designed for real returns over the long term. We balance protection against market falls with opportunities for growth.

For us, risk means the likelihood of achieving your goals, not just market volatility.

Key principles include:

- Portfolios designed with your personal objectives in mind
- Prudent management of your money
- Investments chosen for quality, value, and long-term potential
- Active management responding to changing markets

- Diversification across asset classes and regions
- Consideration of tax consequences and costs
- Disciplined oversight process

We offer six broad investment strategies, designed to meet a range of objectives and attitudes to risk.

- **UK Gilt Portfolio** – Focused on liquidity and capital preservation and nominal returns greater than cash, over the short term
- **Conservative Portfolio** –- Diversified, multi-asset, risk managed approach, focused on capital preservation and nominal returns greater than cash, over the short to-medium term
- **Real Return Portfolio** - Diversified, multi-asset, risk managed approach, focused on balancing capital preservation and real growth greater than inflation, over the medium-to-long term
- **Steady Growth Portfolio** – Diversified, multi-asset, risk managed approach, focused on real capital growth greater than inflation, over the medium-to-long term
- **Total Return Portfolio** – Diversified, multi-asset, risk managed approach, focused on real capital growth greater than inflation, over the long term
- **Global Equity Portfolio** – Focused on real capital growth greater than inflation from global equities, over the very long term

Each is investment strategy is tailored and adapted to your specific needs, and our financial professionals will work with you to determine which strategy best suits your needs.

Understanding the risks

All investments carry risk

- **Market Risk** – Investments can go down as well as up
- **Income Risk** – Investment income isn't guaranteed
- **Liquidity Risk** – Some investments may be harder to sell quickly
- **Inflation Risk** – Rising prices can reduce the buying power of your money
- **Currency Risk** – Foreign investments may be affected by exchange rates
- **Suitability Risk** – Poorly matched portfolios may underperform

We help you understand these risks and ensure they align with your comfort level.

Supporting vulnerable clients

We support all clients, including those who may be vulnerable because of health, life events or other circumstances. Where appropriate, we can also work with attorneys or other authorised representatives.

Our fees

Our financial professionals prefer to talk through our services and fees with you, however, details of our fees and charges you can expect are summarised below.

- **Initial Planning Fee** – Initial consultation is free
- **Annual Wealth Management Fee** – up to 0.85% of the value of your portfolio (plus VAT).
- **Annual Custody & Settlement Fee** – up to 0.25% of the value of your portfolio.
- **Transaction Charges** – There are no additional transaction charges for buying and selling investments.
- **Onboarding & Exit Charges** – There are no additional charges for transferring your investments to or from us.

Please refer to our Schedule of Fees and Charges for full details. A personalised example with illustrative charges will be included in your Investment Proposal.

Next steps

If you are interested in our Wealth Management Service, we will begin by discussing your needs, priorities and longer-term plans. We can then explain whether this service is appropriate for you and provide a personalised proposal setting out the recommended service, charges and next steps

This factsheet is for information only and does not constitute personal advice. Any recommendation will depend on your individual circumstances, objectives and attitude to risk

Important things to remember

All the solutions we offer involve some form of investment risk and you should be aware that the value of investments can fall in value, so you could get back less than the original capital you invested.

Tax rules can change over time. The value of any tax benefits and the way you are taxed will depend on your personal circumstances and the tax rules that apply at the time.

You remain responsible for the management of your tax and legal affairs, including all applicable tax filings and payments, and for complying with applicable laws and regulations.

We may provide guidance on using tax-efficient structures, such as making use of tax allowances. We are not specialist tax advisers and do not provide tax or legal advice. We recommend that you obtain independent tax and legal advice tailored to your individual circumstances where appropriate.

Contact us

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