

Charges tariff

Whether you prefer to invest directly with the fund manager or via a platform, we can help you achieve your goals.

We don't give advice, but we do offer a cost-effective range of services tailored to suit investors happy to do their own research and make their own investment decisions.

Investments made via a platform

Although many of our clients still prefer to hold their investments directly with the fund manager, it is now generally cheaper to invest via a platform through us. We offer Aegon (Cofunds) and Fidelity FundsNetwork. There are no initial charges and the annual charges are lower than those charged by the fund management companies to direct investors.

As we do not receive commission on platform investments, we charge an ongoing service fee.

Please see inside for details of our market-leading fees and how we compare with some of our major competitors.

Investments made directly with the fund manager

If you invest directly with the fund manager through us, we can generally save you all, if not most, of the initial charges. As we are still entitled to receive renewal commission on these investments, we will not levy a service fee. However, you will typically pay an annual management fee of 1.5% for actively managed funds which incorporates renewal commission of 0.5% payable to the servicing agent. If no commission is payable (i.e., you invest in a commission-free fund) we will charge an ongoing fee of 0.5% per annum - equivalent to £50 each year on a £10,000 portfolio.

Directly with the fund manager

For investments made through us directly with the fund managers, we generally discount the initial commission payable and pass on any extra discounts we have negotiated on your behalf. The initial charge figures shown below are the percentage amounts you pay after these discounts have been applied. If renewal commission is payable, this is retained by us to cover our costs.

Fund Company & Exceptions	Initial Charge
Aberdeen Standard	0%
<i>Emerging Markets Equity</i>	2%
Artemis	0%
AXA Framlington	0%
Black Rock	0%
<i>European Dynamic (closed)</i>	-
BMO Asset Management (F&C)	0%
<i>Monthly savings</i>	2%
Columbia Threadneedle	0%
First State / Stewart Investors	-
<i>Please contact us for details</i>	-
Invesco	0%
Investec	0%
Janus Henderson Investors	0%
<i>Lump sum & monthly UT</i>	1%

Fund Company & Exceptions	Initial Charge
JP Morgan	0%
Jupiter	0%
Liontrust	0.5%
<i>Monthly savings</i>	N/A
M&G (A Shares)	0%
Marlborough	0%
<i>Monthly savings</i>	2.25%
Neptune	0%
Newton (BNY Mellon)	0%
<i>Monthly savings</i>	1%
Rathbone	0%
<i>Monthly savings</i>	N/A
Schroders	0%
<i>Lump sum UT</i>	1%
Unicorn	0%

Clean Share Class Funds

Clean share class funds do not pay commission. If you invest in or hold a clean share class fund directly with the fund manager through us, we will charge you an ongoing service fee of 0.5% of the value of your investment. We collect this fee by direct debit from your nominated bank account every six months. We do not charge an initial fee for arranging clean share class investments.

Other Investments

Following the Retail Distribution Review by our Regulator, all financial advisers must now charge fees in lieu of taking commission. As an execution-only provider, we are still able to reinvest and receive balance commissions on some products but for those that do not pay commission, we will charge the following one-off fees:-

With Profits Bonds	1%	} - equivalent to £100 on an investment of £10,000
Investment Bonds	1%	
VCTs	1%	

Pensions and SIPPS – Please contact us as charges may vary.

Via a platform

With effect from 6 April 2016, all platform investments (with the exception of a few funds) are now invested in clean share class funds. These funds have a lower annual charge than their old-style equivalents because the commissions previously included in the annual management charge to pay for broker and platform services have now been stripped out.

These commissions have been replaced by explicit platform and broker fees, which as a result of regulatory changes, are now required to be charged separately and directly to the investor.

Overall, because we have reduced our ongoing charge from 0.5% (renewal commission) to just 0.35% of the value of your investments, the cost of investing through us via a platform, in the vast majority of instances, has fallen significantly.

If you still hold funds through us directly with the fund manager, on the old-style commission-included basis, you may wish to consider re-registering them to a platform (free of charge) in order to save money on charges going forward. Please call us free on 0800 0961111 for a comparison quote and the relevant application forms.

Aegon - over 5,000 funds available

	Initial fee		Annual fee	1 year cost on £10,000
Elson Associates	0%	Annual service fee	0.35%	£35.00
Aegon (Cofunds)	0%	Annual service fee	0.20%*	£20.00
Investment Company	0%	Typical annual fund management fee	0.75%	£75.00
Total	0%	Total annual fee	1.30%	£130.00

* for investments up to £499,999. Then it's 0.18% up to £999,999 and 0.15% on any amount held in excess of £1m. Visit <https://elsonassociates.com> or call us for further details.

Fidelity FundsNetwork - over 5,300 funds available

	Initial fee		Annual fee	1 year cost on £10,000
Elson Associates	0%	Annual service fee	0.35%	£35.00
Fidelity FundsNetwork	0%	Annual service fee	0.25%	£25.00
Investment Company	0%	Typical annual fund management fee	0.75%	£75.00
Total	0%	Total annual fee	1.35%	£135.00

For details of how service fees are collected, please see over.

How do we compare?

Comparison of total annual charges on an investment of £10,000.

Company	Total platform fees including broker charges	Typical annual fund management fee	Cost over 1 year	Cost over 10 years (no growth)
Elson Associates	0.55%	0.75%	£130.00	£1,300.00
Chelsea Financial	0.60%	0.75%	£135.00	£1,350.00
Financial Discounts	0.68%	0.75%	£143.00	£1,430.00

Services included in our all inclusive fee

Dealing

- All new applications including postal, online, telephone dealing, monthly contributions, transfers and top-ups
- Fund switches
- Stock transfers
- Account closure
- Selling funds (We do however suggest that this is done by you as most companies require you to action this and it will save you time)

Research and Information

- Online quick fund research featuring fund performance, sector positions, quartile rankings and prices
- Portfolio scanner which analyses your portfolio at the click of a button showing the asset split, region split and sector split together with overall performance data and top holdings for the whole of your portfolio
- Online account with valuations and fund monitoring updated automatically daily with prices and monthly by unit position
- Online detailed fund research featuring fund performance, sector positions, quartile rankings, prices, yields, charting tool, factsheets, KIIDs plus much more
- Paper performance tables for those without online access
- Online brochure request facility
- Regular newsletter

Account Activity

- Consolidated valuation and fund monitoring paper reports - sent automatically twice yearly in January and July
- Telephone enquiries, queries and information
- Email enquiries, information packs and other literature
- Paper valuation and fund monitoring reports available anytime on request by telephone, email or by post
- Details of holdings for probate services

Fee collection

Aegon

The Aegon and Elson annual service fees are payable by unit deduction each month. If you don't want Aegon to sell units/shares to pay the service fees, you need to make sure that you keep enough money in your General Investment Account (GIA) to cover them. If you would like more information on adding funds to your GIA, please contact us and we will be happy to help you.

Fidelity

Unlike Aegon, FundsNetwork does not offer a GIA. Our broker charges can be taken from a Cash Management Account. Please do not hesitate to contact us on 0800 096 1111 for more details.

Our ongoing service fees are based on a percentage of the value of your portfolio. As such, they will increase or decrease as your fund(s) grow or fall in value.

“Unlike other brokers, we do not charge for additional services”