

## **Advisory Dealing Service**

Fair Value Assessment & Target Market Information

April 2024

<b>Firm name</b>	Walker Crips Investment Management Limited
<b>Product / service name</b>	Advisory Dealing Service

## Product/Service Information

This service is where you personally monitor your own portfolio, and when you require advice, you contact the investment manager who will provide you with advice on the individual securities at the time of request. This is not a managed service, and the investment manager will not actively monitor your portfolio. We consider the suitability of an investment in line with your investment objectives and risk preferences at the time of giving the advice. We do not actively and continually monitor the suitability of your portfolio as a whole, nor manage your overall risk exposure; the responsibility for which remains with you.

## Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following assessments:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers - Walker Crips has benchmarked the price paid for its Advisory service against the price of similar services charged by peer group firms. Walker Crips' price is competitive for the customers, which is commensurate with the benefits they receive, and we believe it provides fair value.
- Benefits of Product (which includes the following):
  - Named Investment Manager
  - Brochures, Guides and Website Content
  - Weekly Newsletter & Podcast
  - Social Media Channels
  - Client Services Support
  - Client Portal
  - Communication Flexibility
  - Customer and third-party feedback
  - Robust complaints process
  - Annual Client Asset (CASS) audit by external accountants

## Summary

The assessment of the benefits provided as part of the Advisory Dealing service in relation to our pricing and external benchmarking analysis has concluded that it provides fair value to all customers within the target market.

### Walker Crips Investment Management

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Walker Crips Investment Management Limited is authorised and regulated by the Financial Conduct Authority (FRN: 226344) and is a member of the London Stock Exchange. Registered in England and Wales number 4774117.

## Target market

### Knowledge and experience:

The service is appropriate for customers who:

- Have previous knowledge and experience of investments.
- Are experienced investors i.e. Informed and advanced investors.

### Financial situation/loss capacity:

- Customers with a recommended investment amount of £150,000.
- The service offers no capital guarantees and clients must have an ability to sustain capital loss in line with their risk profile.
- Clients must be comfortable that their investments may fall and rise in value over time. Clients must also have the ability to withstand such loss.

### Risk tolerance:

- The service offers 5 risk levels for clients to choose from, based on their risk profile: Low, Low-Medium, Medium, Medium-High and High.
- Clients must be comfortable with exposure to investment risk.
- The required risk must not exceed the client's risk capacity (i.e. the risk the client needs to take to achieve their chosen objectives must not exceed the risk the client is willing and able to take).

### Client objectives and specific needs:

- The service is designed for customers who want to manage their portfolios by themselves but wish to obtain advice on a stock by stock basis, in line with their specific objectives and requirements such as Income Generation or Capital Appreciation.
- The service offers both growth and income objectives, and combinations of each.
- Designed for clients who wish to invest for the medium to long term, ideally for a minimum term of 3-5 years.
- The service does not target, nor guarantee, any particular income level.
- Can be used for customers who require CGT Management.
- Can be used for customers who have cherished holdings.

### Distribution approach:

- The Advisory dealing service is distributed via Walker Crips Investment Managers.

## Types of customer for whom the product/service would not be suitable

### Knowledge and experience:

This service is not appropriate for customers who:

- Are novice or basic investors, with limited knowledge, because they do not have the expertise to manage a portfolio by themselves.
- Are risk averse, i.e. will not accept any capital loss. All investments have different risk exposures and there is no option for customers who want investments with 'no risk'.
- Have no financial resilience, i.e. they do not have the financial ability to invest in a portfolio where there is a risk of loss, however small.

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- Require very high risk, willing to lose all of their invested capital in high risk instruments, or wanting to use leveraged instruments to seek greater returns.
- Require an Environmental, Social and Governance (ESG) compliant portfolio.
- Are seeking to make their own investment decisions without advice.
- Currently holds an investment portfolio which is under £50,000 in value.
- Are overseas residents where the firm does not have permission to provide financial services to customers in that jurisdiction.
- Have a risk rating that puts them outside of the firm's financial crime risk appetite.

### Financial situation/loss capacity:

- Customers with a minimum investment amount below £50,000.
- Investors seeking full capital protection or without the ability to sustain capital losses.
- Investors who are uncomfortable with investments falling and rising in value over time.

### Risk tolerance:

- Clients who cannot withstand any sort of capital loss (loss beyond capital).
- Clients who are totally risk averse and have no risk appetite whatsoever.
- Clients who want a very high risk portfolio, or a leveraged, margin facility. Walker Crips Investment Management does not provide leveraged or margin products or services.

### Client objectives and specific needs:

- Clients who are seeking to make their own investment decisions and all trades, without advice.
- Investors with a short investment time horizon, of less than 3 years.
- Investors who require a guaranteed rate of return or a capital preservation objective.
- Investors seeking a leveraged return profile.

### Distribution approach:

- The service is where portfolios are managed by the customer, and the customer can ask for advice on a stock by stock basis and the final decision is made by the customer.

### Other information which may be relevant to distributors

This assessment will be subject to a formal annual review and ongoing monitoring against performance data and other measurable management information.

Date Fair Value assessment completed	April 2024
Expected date of next assessment	April 2025

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