

INSIGHTS

INTO FINANCIAL IMPROVEMENT

ISSUE NO. 1



KLO FINANCIAL
SERVICES



TIME...YOUR MOST VALUABLE RESOURCE

By Rachael Hurdman the Director
and Founder of Arch inspire

FINANCIAL INVESTMENTS

By Liam Owen of Bell Lax Solicitors

FINANCIAL PLANNING OPPORTUNITIES FOR BUSINESS OWNERS

By KLO Financial Services

WELCOME FROM
ANDREW GREEN



Hello, and welcome to the first edition of Insights - our magazine that shares the expertise of industry leaders with colleagues and clients, through a series of informative and thought-provoking articles.

Here at KLO Financial Services, we pride ourselves on the expertise of our team, coupled with the excellent service we deliver to our clients. From our Head office in Warwick and, soon-to-be second office in St Paul's Square, Birmingham, we provide financial advice to clients throughout the country.

Our advice ranges from helping with pension provision, Inheritance Tax planning, company buy-out and corporate benefits, to mortgage and general investment advice. Aided by in-house investment analysis, we construct portfolios that offer diversification and tailored to our clients' needs. Through ongoing investment management, we help our clients achieve their financial objectives, whatever they may be.

The past twelve months have seen significant growth for the business, leading us to offer a publication that we feel will add value both to our clients and our associates. I hope you find the magazine both informative and useful. If you wish to discuss the content, have ideas for topics for future editions, or would like to be included in the next publication, please do get in touch. We would love to hear from you.

Best wishes,

Andrew Green
Managing Director - KLO Financial Services

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Knowledge & Expertise Supported By A Client-Centric Philosophy



TIME...YOUR MOST VALUABLE RESOURCE

 *Time is free but it is priceless, you cannot own it but you can use it, you cannot keep it but you can spend it, once you have lost it you can never get it back.*

— Harvey Mackay



One of the most common areas of focus with clients I work with centres on managing, creating and making the best use of time they have both within their professional and personal lives. My clients often report that they struggle with balancing their professional and personal priorities and this often leads to them feeling stressed, over-whelmed and having little or no energy when the weekend arrives - as a

result their family and personal time is severely impacted. My clients often report that 'they need more time' to which I respond, 'there are 24 hours in a day, no one is entitled to any more or any less - it is what you do with the time you have that counts and the value you place on the time you spend.' It is a simple message to articulate but not as easy to take on board for many.

An on-going inability to manage our time effectively leads to feelings of being out of control, constantly playing catch up and ultimately creates anxiety and stress. This is a highly unproductive place to be and often leads to poor decision making about the time we are spending and the value we achieve from investing it. Whether we are working or relaxing, time seems to be at an ever growing premium. When we are working we often want to be spending more time with our family and friends, when we are spending time with family and friends we are wanting to get the list of chores ticked off or are distracted with thoughts of work tasks - the net result is that we very rarely spend valuable time 'in the moment' on the very thing we want to be focused on.

My daughter has started reading Roald Dahl and reading with her recently reminded me of how much I loved the stories as a child myself. When I later recounted the memory of reading with her, hearing her laugh at George's many incorrect attempts at re-making his medicine and the disastrous effects it had on Grandma and the chicken, it made me realise I had been totally in the moment with her and had managed to block out the 'internal chatter' box of thoughts, to do tasks and mental notes that can often invade my own head. It seems that we are finding this harder and harder to do in life where technology can also make it so easy and accessible to connect with other people and places instantly.

More and more research on 'mindfulness', indicates that it can greatly improve both physical and mental health and is linked to achieving happiness.

Being 'in the moment' requires you to be completely and fully immersed on what you are doing, enjoying the experience and connecting with the task or person you are engaging with one hundred percent. Examples of being in the moment may be playing with a child and being totally immersed in the experience - connecting with the activity and with the child you are playing with or giving your full undivided attention in a meeting, actively listening to everything that is being shared from every contributor. I have learnt personally that effectively managing my own time and backing myself to know that all the important things will get done and do get done has made me feel calmer, more in control and significantly more productive both in my personal and professional life.

I had made a conscious decision that evening to spend time with my daughter to immerse myself in her world and give her the most precious and valuable thing of all - my time. On the face of it, it sounds like something we would all do every single day but my challenge to myself and others is as follows...

? IS THE TIME WE CHOOSE TO SPEND WITH OTHERS OR ON TASKS TRULY IN THE MOMENT - IF NOT IS IT REALLY TIME WELL SPENT?

? IS OUR TIME WELL RECEIVED AND IS IT CREATING VALUE?



TRY OUT MY FOLLOWING QUICK WINS TO:

- ✓ Help you maximise the time you spend in your professional and personal life
- ✓ Challenge yourself on the true value you can achieve from the time you have
- ✓ Create more 'in-the moment' time for yourself and others

1 Divide your day into tasks to help you achieve as much as possible - ear-mark time for each task to ensure you really focus on what you want to achieve - write your tasks down so you can visualise your day at outset and cross tasks off once you have achieved them (this is something I do within my own business daily to ensure I can work efficiently with my clients and at the same time keep 100% focused on each task).

2 Check e-mails/messages, social media at set slots within your day - avoid doing this continually through the day (this is one of the biggest distractions going and impacts your productivity and focus significantly). If the temptation to look is too great then turn your hand-held devices off for set periods when you want to give maximum value to a task/meeting. If you were in a meeting the phone should not be on, so what is the difference?

3 Slow down your own decision-making process to requests for your time - reflecting on a request will dramatically alter your thinking processes and ensure you fully consider how you can respond best. How you respond after one minute will be very different to how you may react after 30 minutes or two hours.

4 Learn to say NO when you know you cannot fulfil a request - this is something my mentor has supported me with over the years. Saying NO does not mean you are unhelpful or uncooperative, saying NO at times means you are honest about what can and can't commit to and people greatly respect this.

5 Get to meetings and events ahead of schedule whenever you can - to give yourself time to get prepared, be in control of what is ahead and crucially give yourself thinking time. I always aim to arrive for client meetings around 30 minutes ahead of

schedule, it reduces stress if I hit traffic along the way or face delays. It shows my clients that I am ahead of time for them.

6 Challenge yourself to create an 'in the moment' event over the next week - choose a task where you want to be 100% focused and capture the impact this will have for you. Spend a few minutes thinking about how you will be thinking and feeling throughout. This can be any task you choose from a specific piece of work, engaging with a hobby to spending dedicated time with your partner, child or friend.

7 Try something new - consciously try 3 new things a week to help you experience and appreciate the time you are investing in different ways (this can be as simple as sitting in a different seat at work or at home, choosing a different place to have lunch or listening to a different genre of music). Take a moment to reflect on the new experience and remind yourself of the value you are gaining by making the changes and investing your time in new ways.

8 Review your own life goals and priorities regularly - and challenge yourself to ensure alignment with where and how you are spending your time. Ask yourself 'Is the time I am spending delivering value and if not what can I do from today to ensure it starts to?'



Rachael Hurdman

The Director and Founder of Arch inspire. She works with businesses, teams and individuals across a range of professional sectors to inspire people and performance through coaching and consulting solutions.

Visit www.archinspire.co.uk to find out more and get in touch.



WHY INVESTING IN FILMS IS NOW BACK IN FAVOUR

It is true that investing in film has got a terrible reputation. 'Film partnerships' have been 'demonised' by HMRC as tax evasion, and the ongoing legal battles over this linger on today.

Yet investing in film has, in reality, been transformed in recent years, and is now resurgent. There are a growing number of companies offering investment into films, and it is now recognised as a valid investment class in its own right. So, what has caused this transformation? If you are interested in investing in film, what should you be looking out for?

TRANSFORMATION FOR GOOD

There are two key reasons why there has been this change in sentiment. The first is that the government clearly supports investment in film. After all, the British film industry is now hugely successful, and brings in many £millions into the UK economy from abroad.

The evidence of this support lies in the fact that not only has HMRC maintained qualifying EIS and SEIS status for film investments at a time when it has withdrawn its support for some types of investments, but investing in film and media is now unique. It is the only investment that benefits from two different government backed tax benefits.

EIS or SEIS tax benefits for the investor and tax credits for the producer. This sends out a strong message that investing in film is wanted by the government.

Secondly, the global explosion of different media and channels that offer film to viewers has created an unprecedented demand for film content. As well as multi-channels on TV, there is Video on Demand, On-flight films, Netflix, Amazon Prime and much more. This presents a world of opportunities.

IDENTIFYING THE RIGHT COMPANY TO INVEST WITH

If you don't know the industry from the inside, then this checklist of what to look out for may be helpful:

The right people (with the right expertise)

You need the right people with the right experience, expertise and network of contacts.

The right people are those who know the film industry from the inside. At Iron Box Capital, that describes us perfectly! We also supplement this by bringing together



IRON BOX CAPITAL

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world-class teams to help us. Let's take an example: for our latest animated film, we have attracted the multi-award winning director David Freedman, and some of the actors who will be voicing the characters are household names.

The right contacts

The key to making a profitable film is the ability to negotiate both the pre-sales rights and the ongoing revenues across all the different media across the globe. That is why the right contacts with the best sales agents is key.

Slated magazine wrote this: 'The real determinant of profitability is the film's cost and pay out structure.'

A film really does not need to be a box office success in order for an investor to make money - sound financial structuring can also make a significant difference, and in certain instances can guarantee 100% or more of invested capital is returned before the film ever hits theatres.'

The right opportunities

The right opportunities only emerge through having the right contacts, ideally both in Hollywood and the UK film industry. These are contacts that are the result of genuine and deep relationships that have stood the test of time.

The right management

The management team is running a business, so needs the right hard-nosed business skills, the disciplines of market knowledge, and the experience of what works, together with the skills to deliver projects on time and within agreed budgets. It is a rare combination.

The right due diligence processes

There are several elements to this. In the film world there are many dreams, but the primary duty of a film fund is to generate profitable returns for investors. This means that they need to demonstrate:

- Market knowledge and feedback - this is essential if you are to have the right instinct to know what will be successful, and what will not.
- The right advisers - there is no substitute for experience across every aspect of the business. So who is advising where it is needed?
- Right processes to identify the very best opportunities - what are the relationships with agencies and sales agents? - this ensures a very good supply of potential films.

Enjoying your investment

Why do people invest in films? The main reason is to make money, of course. However, there is also a very strong secondary element: films are glamorous and exciting.

It is our belief that anyone who invests in film should also enjoy their investment. Seek the opportunity to meet the cast, watch the filming, go to the premiere of the films that you invest in, or possibly have a small part as an extra. These are all feasible, and give investors a unique bonus that is literally, without price. This is something that no other investment can offer you.

FINANCIAL INVESTMENTS

You will have read much already in this issue, about the importance of diversifying when it comes to investments. Responsible IFAs and wealth managers, such as those at KLO and Investec, can be expected to stress this to their clients.

This advice is never more crucial than in the case of those investors who have suffered serious, life-changing injuries. Often, those unfortunate individuals have no other source of income and no possibility of working again. The compensation they have been awarded has to be prudently invested, so that they can live on it for the rest of their lives.

In such cases, investing all of the money in one place arguably carries an even greater risk than for an investor who still has an income from a job or business. If that single investment fails, the injured person can be left with nothing, and may not be able to survive financially.

Unfortunately, there have been examples of IFAs providing inadequate advice to their clients, or advising them to invest all of their compensation in a fund which is too high-risk for their needs, with the investment then going “belly-up”.

If that happens to you or someone close to you, then you have our deepest sympathy. However, the good news is that all is not necessarily lost. You may be able to sue the IFA who gave the regrettable investment advice, for negligence.

In order to bring such a claim, the investor would need to show that the IFA’s negligent advice had caused the loss. There are a number of things to consider, such as whether the right questions were asked, whether the IFA listened properly to his or her client, and how sophisticated an investor the client was.

There are of course also the potential options of pursuing compensation through the Financial Ombudsman or through the Financial Services Compensation Scheme.



Our solicitors here at Bell Lax are experienced in advising clients on all types of professional negligence claims. We have assisted many clients to recover their losses, often on a no win, no fee basis.

BL bell lax
SOLICITORS

If you or anyone you know has had a bad experience with a previous financial advisor, please contact us on 0121 355 0011 or liam.owen@belllax.com for a no obligation chat about your options.



KLO FINANCIAL
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FINANCIAL PLANNING OPPORTUNITIES FOR BUSINESS OWNERS

COMPANY PENSIONS

Are you self-employed, owner of a limited company or a company Director? If so, there are some unique tax-planning opportunities open to you, your company and potentially your estate.

Take, for example, the purchase of a commercial property within a Self-Invested Personal Pension (SIPP). You can use the funds within your SIPP to purchase commercial property and, what's more, the SIPP is able to borrow up to fifty percent of its current value to facilitate such a purchase.

John is the Director of a limited company that owns or rents the company's offices, which have a market value of £150,000.

John has £100,000 in his Personal Pension. He can transfer the Personal Pension into a SIPP and then the SIPP can borrow a further £50,000 to meet the purchase cost of the company offices. The SIPP must then charge the company rent for the offices at the market rate.

The rent is then received by the SIPP free of tax (since any pension funds are free of any income tax or capital gains tax) and the rent can be offset as an expense for the business against Corporation Tax. In addition, the mortgage interest paid by the SIPP has, in effect, received tax relief.

The rent from the office can be accumulated or invested within the SIPP, or, if the SIPP member is past his minimum retirement age, let's say 55 in John's case, this can be paid out via the SIPP as a regular income (John can be confident that the income will be reliable, as the tenant of the office is his own business).

Furthermore, if at some point he decides to liquidate the business, the office can be sold within the SIPP without any liability for Capital Gains Tax.

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CONTRIBUTIONS

Another tax efficient area of pension planning for the Director of a limited company is to pay employer pension contributions to a Personal Pension.

Sarah is the Owner-Director of a limited company with net profits of £70,000 for the year. Rather than paying herself dividends above £45,000, which would be taxable at 38.1% after her £5,000 dividend allowance, or accumulating profit within the business (liable to Corporation Tax), she could open a Personal Pension contract and make an employer's pension contribution to her pension. The pension contribution is received tax free within the Personal Pension and is an expense for the business against Corporation Tax.

The employer contribution is not restricted in terms of the net relevant earnings rule (with a personal or employee contribution the maximum gross contribution you can make in a single tax year is £3,600 or 100% of your earned income, whichever is higher, capped at £40,000). An employer contribution is useful, therefore, for a director of a company that pays him or herself dividends and therefore would not have relevant earned income to make a personal contribution over and above £3,600.



BUSINESS PROPERTY RELIEF

Business Property Relief (BPR) is another area that a business owner should be aware of in terms of their Inheritance Tax (IHT) position. Put simply, if you own a business or an interest in a business, or shares in an unlisted company, you are eligible for 100 percent Business Relief (in respect of IHT) on that business or asset, provided that you have held the business or asset for at least two years before you die.

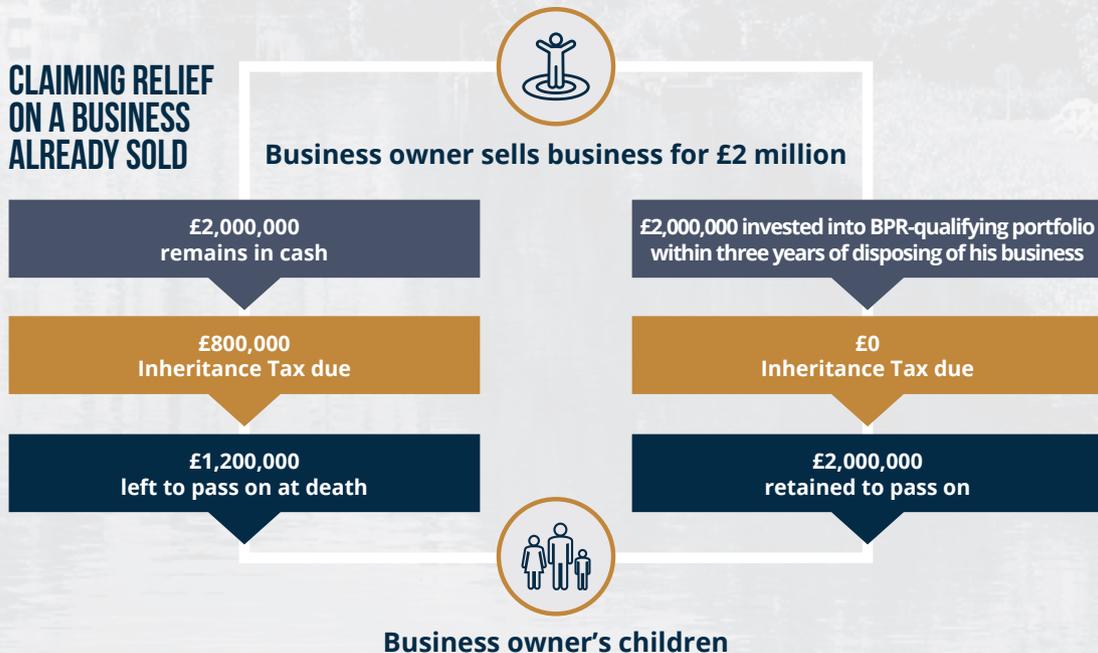
Many business owners are not aware of this fact, and this is an issue when a business is liquidated. The proceeds of the sale of the business will now be exposed to a potential Inheritance Tax bill of up to 40% on the deceased's estate.

One way to mitigate this problem is to use the proceeds of the sale of the business to make an investment into another asset that qualifies for BPR.

David has been the sole owner of a garage for the past five years, which is therefore eligible for 100% BPR for IHT purposes. He decides to retire and sell the business.

He is then advised to invest into shares in an investment company which qualifies for Business Property Relief. If David makes this investment with the proceeds of the business sale within three years, then the new investment immediately qualifies for BPR. There is no need for the new investment to be held for two years, as the qualifying period from the ownership of the garage is effectively 'rolled-over'.

In this way David can shelter the proceeds of the business sale from IHT, which could be up to 40% of the value of the sale. At the same time, he retains access to the invested funds, should he wish to invest into another business in the future, whilst potentially preserving the underlying capital, or even achieving a modest level of capital growth.



For illustrative purposes only. The business owner does not need to invest the total proceeds of his business sale in order for it to qualify for Replacement Relief. However, the estate will only be entitled to claim BPR on the qualifying shares that are held at the time of death. This assumes the investment has been reviewed and deemed exempt by HMRC. In order to be exempt from Inheritance Tax, BPR qualifying assets must have been held for at least two of the five years preceding death. This example assumes no gain or loss on investments and does not take into account any fees or charges that may be incurred.

VENTURE CAPITAL TRUSTS

Venture Capital Trusts (VCTs) are inherently higher risk investments into portfolios of smaller, often unquoted, start-up companies. The Government offers significant tax breaks in respect of VCTs, because it wants to encourage inward investment and innovation into these types of businesses.

The key tax benefits of a VCT are:

- › 30% upfront income tax relief upon investment, provided the shares are held for five years
- › Tax-free dividends
- › No Capital Gains Tax upon encashment

HOW COULD THIS BENEFIT A SMALL BUSINESS OWNER?

Claire is a high net worth 60-year-old business owner with a Personal Pension which is close to breaching her Lifetime Allowance (the maximum amount of pension provision you can have without suffering a punitive tax charge, that being £1million in the tax year 2017/18). She also has significant investable assets outside of her pension.

She wants to maximise her retirement income, but doesn't want to pay Income Tax in retirement.

Her adviser recommends that she pays herself a £45,000 per annum salary, rather than dividends, from her business, and then invests £22,333 per annum for the next five years into a VCT.

Each year she gets a 30% reduction in her Income Tax liability, in this case £6,700, which reduces her Income Tax liability to nil (providing she holds the VCT shares for five years).

She also receives a five percent tax-free dividend from her VCT investment, which, after five years of investing £22,333 per annum, gives her total VCT fund value of £111,665, producing, by then, a tax-free dividend of £5,583 per annum.

When she retires at age 65, she starts to draw £45,000 per annum from her pension and receives an additional £5,583 per annum in tax-free dividends from the VCT. After the first year's VCT investment has reached its five-year holding period she encashes, without any liability to Capital Gains Tax.

*She then re-invests £22,333 of the VCT proceeds into another VCT, which again reduces her income tax liability by £6,700 per annum (i.e. to nil) and does the same in the following year, thus never paying Income Tax and maintaining the additional tax-free dividend of £5,583 per annum.**

As you can see, there are numerous financial planning opportunities available to the company director or business owner that can significantly reduce tax liabilities for the individual, their company, and potentially their estate.

At KLO Financial Services we regularly help clients in similar situations to those outlined above. If you have read this and would like to learn more about how effective financial planning can benefit you or your business, then call us today for an informal chat, with no obligation or charge.

*There is no guarantee that the VCT will maintain its nominal value and/or be able to provide or maintain a five percent per annum dividend. All the examples in this article are for illustrative purposes only. VCT and some BPR qualifying products are only suitable for investors with a higher tolerance for risk and capacity for loss. Whilst these kinds of products offer significant, Government backed tax advantages, your capital is at risk and you may not get back the money that you invested.



Finance 4
Business

BROKING IS THE NEW BANKING

Finance 4 Business is widely recognised as one of the UK's leading specialist finance brokerages. The financial services industry is fast paced with product offerings changing on a near daily basis. The days of your bank, even your local branch being the 'go to place' for all your needs are long gone.

People have become significantly more savvy since the financial crisis of 2007/8. The variety of lenders and products that are now available is greater than ever. We have experienced a large upturn in demand for our services over the last few years as borrowers seek solutions previously provided by their bank and most are amazed at the variety of solutions available.

A bank can only offer their products, a quality broker can offer you products from hundreds of excellent lenders.

As a multi-award winning organisation, Finance 4 Business have helped shape the market. Many lenders seek out our advice when designing new products and processes. Thus, whilst we have a huge offering as a result of the broad range of lenders we have on panel, we also benefit from exclusive products not available anywhere else.

WHAT DOES F4B DO?

Now that you are more familiar with who we are, time to explain the product areas we cover. Our core areas of expertise are:

- Bridging Finance
- Development Finance
- Commercial Mortgages
- Residential/Portfolio Investments

BRIDGING/SHORT TERM FINANCE

Prior to the credit crunch the bridging market held a poor reputation. The landscape of bridging finance has changed significantly; you could even argue that bridging is no longer and has instead been replaced by short-term finance. Loan terms have increased, solutions are flexible, loan-to-values are generous but not dangerously so growth within this sector has been exponential.

This is borne out by the lenders now operating in the space. Licensed banks have entered the market driving down pricing and increasing options. All this is great news for the borrower as long as they are guided by an expert broker. Many sophisticated borrowers use short term finance as the go to product to advance their businesses.

The versatility of a bridging loan, has up until recently been underutilised. Being used as an expensive short-term loan to complete on a property purchase, until a long term traditional mortgage is in place, is no longer the case.

Bridging loans can be used for auction purchases, refurbishment, settlements, business & tax purposes, chain breaks which are just some of the examples we have completed transactions on.

Downsizing is an excellent example of how flexible and beneficial the tool has become and we have therefore been working with financial advisers, explaining how bridging can be used in retirement planning.

Example

A financial adviser's clients aged 67 and 69 respectively, living in a 5-bedroom house valued at £650k. Both children have long since left and the property is far larger than their requirements. They have identified a 2-bedroom bungalow nearby at £250k. Knowing that properties move quickly in the area, they wanted to secure the bungalow.

The adviser contacted ourselves to arrange a 3-month bridge to purchase the bungalow whilst they sold their existing residence.

The interest will be rolled up and the clients will not have to service the loan, meaning one less thing to worry about with the stress of moving.

Once the main residence is sold, the bridge will be redeemed and the remaining funds can be utilised for additional retirement income.



Due to our excellent reputation, we are the only broker to be included on Premier Panels of all lenders offering enhanced rates:

BRIDGING LOANS

- Rates from 0.44%pcm (unregulated) 0.49%pcm (regulated)
- Up to 80% LTV (100% with additional security)
- Completions within 1 week
- Dedicated Account Manager
- 2nd charge rates from 0.89%pcm

DEVELOPMENT FINANCE

Over the last three years we have experienced a huge increase in appetite for this type of finance. Both developers and investors are utilising these products for heavy refurbishment and ground-up property development.

Finance 4 Business are very experienced at arranging development finance. By discussing the situation fully, understanding the defined exit strategy and obtaining all the required information, we are able to formulate the correct lender for the project.

This is all well and good for the experienced, but what about those who are interested in property development, but have never ventured? This is a prime example of 'broking' being the new banking. Mainstream lenders do not really cater for the small/medium sized developer, even more so if this is their first project.

Regardless as to whether you are a new or experienced developer, finance is available for all sorts of developments, be it residential housing, apartment blocks, office conversions, commercial development or student accommodation. Often the critical component for the client is how much we can leverage. This is where we can really assist.

For example, one of our exclusive products can provide up to 90% loan-to-cost (this is the cost of the land and build) at 10% per annum with no exit fees on redemption. This is aimed at the experienced developer who can demonstrate their experience and the viability of the scheme. For an inexperienced developer, we can often still achieve 70% Loan to Cost and guide you as how best to achieve this.

Another avenue would be a Joint Venture. This is where an individual with no experience partners with a lender and/or an experienced developer to satisfy the requirements for funding. Lenders operating in this space can provide up to 100% of the funding, but of course, they will want a share of the profit once the development has completed and sold.

DEVELOPMENT FINANCE

- Rates from 4.5% pa
- 90% Loan to Cost
- Joint Ventures available
- Exclusive products
- Mezzanine finance

COMMERCIAL MORTGAGES

As with other areas of the specialist finance sector, the increase in completed transactions has been significant. This is attributed to several important factors. While this is an area the high-street banks do service, they are coming under increased pressure and competition from the challenger banks.

The introduction of the challenger banks and specialist lenders to the commercial market sector has opened opportunities for businesses not traditionally supported by the high street. Challenger banks have a broader set of criteria and take a more holistic approach to lending. For example, we recently completed a case for a 69 year old accountant, looking to raise funds for

his business and buy to let properties. He was looking for a term of approximately 10 years, but this eliminated all the high street, but not the challenger bank market.

The client was referred to us by one of our introducing partners (a financial adviser) who had discussed Finance 4 Business and what we had completed previously. This is an example of excellent relationships working in collaboration for a client. Traditional banking has a new home-broking.

Another area of significant increase is within property investment. Quite often where we have arranged the development finance with the exit strategy to let out the completed development, we would then place this onto a term mortgage.

A raft of new challenger banks are to be granted banking licences this year, with some of these already looking to enter the commercial mortgage market. Some of these have experience in lending through their own bridging and development propositions. This is only going to increase competition further, ultimately benefiting the client. We are very excited by one of the new banks coming to market, which we have semi-exclusive access to. Again, following the holistic trend, we have already identified several niche sectors we will be targeting as they are not served by current lenders.

COMMERCIAL MORTGAGES

- Rates from 2% above Bank of England base rate
- Up to 80% LTV
- Terms up to 30 years
- Exclusive products (not available direct with the lender or other brokers)
- Interest-only options available

Just like the industry, Finance 4 Business is constantly evolving. Having recently completed the acquisition of a car finance brokerage, we are also in the final stages of developing a 'Liquidity Club' offering which will revolutionise the Invoice Finance market. We are moving into brand new Grade A offices in the heart of the finance district of Birmingham, which links into our expansion plans and the upcoming launch of our new website.

If you would like to discuss a possible deal, or become an introducing partner, then please do not hesitate to get in contact.

Article by Russell Martin
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**Finance 4
Business**

GETTING YOUR MONEY AFTER A FOS DECISION

After a stressful few months complaining to the Financial Ombudsman Service (FOS), you now have a final decision in your favour. You want to celebrate, only to discover the respondent is refusing to pay you. What now?

If you can relate to the above, you're not alone. Many individuals find themselves in the unfortunate circumstance of having a FOS award in their favour, but with a respondent still refusing to pay.

Such a prospect can be enough to make some claimants give up the fight. Despite the fact that there is a remedy available for claimants in these circumstances, many solicitors have no knowledge of the process involved. At Bell Lax our specialist dispute resolution solicitors have the relevant knowledge and experience to obtain a court order enabling claimants to enforce FOS decisions.

We can obtain a court order to make all the court's enforcement options available to successful FOS claimants, including charging orders, third party debt orders, and the ability to send in High Court



Richard Kerry
Legal Director | Bell Lax
www.belllax.com



Enforcement Officers to remove goods to the value of the award.

Some solicitors will insist that claimants issue unnecessary court proceedings before filing the necessary paperwork with the court. In our experience this is rarely a necessary step and may be a waste of time and costs.

Enforcing a FOS decision through the courts can be complicated; a single step out of place, such as a tick in the wrong box, can result in the court returning documentation, leading to more wasted time and costs.

BL bell lax
SOLICITORS

If you have a decision from the Financial Ombudsman but the respondent is not playing ball, we would be keen to chat with you. Please give us a call on 0121 355 0011.



WHY THOMPSON & CO IS A LITTLE BIT SPECIAL

IT'S FAIR TO SAY THAT THERE'S NO SHORTAGE OF INSURANCE BROKERS.

Any online search will highlight dozens of them and actually, this is something we welcome.

This is because with lots of competition out there, we know we must always deliver an exceptional client service.

We believe we do this and that as a result, Thompson & Co is a little bit special.

HERE'S WHY...

YOUR POLICY WILL BE BESPOKE AND PERSONAL

For businesses, property, motors or professional protection, each policy from Thompson & Co will be personally tailored and shaped to give you the perfect cover at the right price.

WE'RE HIGHLY EXPERIENCED

Our people have a combined experience of over 150 years and client relationships going back 20 years. We therefore have the background, skill and knowledge to ask the right questions on your behalf.

WE'RE HIGHLY CONNECTED

We work with many of the big UK insurance names but also with a number of smaller specialist providers. This means we can meet your needs even if your insurance requirement is complex or unusual. We are however, fully independent and not required to recommend any specific insurer.

WE'RE FAMILY-OWNED

Our hands on 'family' team are human and approachable and this means that when you call the office you'll be on first name terms. Most importantly you'll speak to someone who understands, and is up to speed with your requirements.

OUR CLIENTS STICK WITH US

The majority of clients stay with us for many years, some in excess of 20 years. We are very proud of this and it shows our commitment to delivering a first-class service.

WE'RE REGULATED TO HIGH INDUSTRY STANDARDS

Thompson & Co is authorised and regulated by the Financial Conduct Authority and part of the Pro Marsh Network (www.marsh.com), the global leader in insurance broking.

OUR DOOR IS ALWAYS OPEN

We're always happy to answer your questions, act as a 'sounding board' and give impartial advice so, if you'd like to talk to someone about your insurance cover then contact Thompson & Co. We'd also be pleased to carry out a full independent review of your existing policies, with no fee or obligation to you.



T&Co

Email : jennie@thompson.insure
and we will get in touch

KNOWLEDGE & EXPERTISE SUPPORTED BY A CLIENT-CENTRIC PHILOSOPHY

You may have seen the Zebra logo at the rugby, cricket and more recently the Women's Hockey GB team, however, Investec is a lot more than this.

The bringing together of illustrious names including Rensburg Sheppards and Williams de Broë, combined with the strength of the Investec group, has allowed Investec Wealth & Investment to consolidate its wide-ranging expertise and leading position.

The depth and breadth of Investec enables us to offer a broad service to our clients and access to an extensive pool of investment opportunities around the world. Meanwhile our commitment to providing out of the ordinary levels of personal service for our clients and the clients of Financial Advisers that we work with, remains paramount.

Investec Wealth & Investment is one of the UK's leading investment management companies, with responsibility for over £32.6 billion (as at March 2017) of client assets.

Our job is to offer clients and their advisers, a service of the highest possible standard delivered by high calibre people with expertise and integrity.

Personal service is at the heart of everything that we do and we make it our top priority.

Our Investment Managers develop a close working relationship with clients and their advisers, where together a decision will be made upon the appropriate level of personal contact. Longevity is important to us and many of our clients have been with us for over 20 years.

We have a world-class in-house Research Team that sets us apart from our competitors and their role is critical. As part of Investec Wealth & Investment, their single purpose is to better inform our Investment Managers, to bring their expert knowledge and advice to enable Investment Managers to devise and implement investment portfolios that are best equipped to withstand market volatility and economic climate changes.

Our research team really 'get under the skin' of UK and international businesses in order to access opportunities that will benefit our clients. Efficient and streamlined, this research department and our highly experienced fund managers are organised into specialist teams to focus on three core areas:

- Asset Allocation
- Stock and Sector Allocation
- Collective Funds

We have worked closely with clients and their trusted advisers for many years and gained a unique understanding of the specific needs of our clients.

Our services are the result of that expertise, and allows us to deliver a comprehensive range of investment options to our clients - be they individuals, companies, trusts or pension funds.

The depth and breadth of Investec enables us to offer a broad range of services that in turn help our clients enjoy an extensive pool of investment opportunities from around the world.

We have 15 offices throughout the UK (Bath, Belfast, Birmingham, Bournemouth, Cheltenham, Edinburgh, Exeter, Glasgow, Guildford, Leeds, Liverpool, London, Manchester, Reigate and Sheffield) and are always quick to respond to market changes and challenges.

Investec Wealth & Investment has the ability to invest globally, think nationally and act locally on behalf of clients and their trusted advisers.

Please bear in mind that the value of investments and the income derived from them can go down as well as up and that you may not get back the amount that you have put in.



 **Investec**
Wealth & Investment

Terry Michael Chartered FCSI
Investment Director
www.investecwin.co.uk



HOW TO PROTECT YOUR BUSINESS FROM CYBERCRIME

Cybercrime is big business in the UK. Last year alone, it cost British businesses over £1bn. And, as businesses rely more and more heavily on computers and the Internet to operate, online attacks are increasing in both frequency and sophistication.

WHAT IS CYBERCRIME?

Cybercrime is any crime that involves a computer and a network such as identity theft, financial theft or data corruption.

You may think your business is immune, but a single incident of data theft could cost you dearly.

As well as disrupting your day-to-day operations, it could lose you customers, damage your reputation and compromise the integrity of your business. Not only that, but under new data protection laws, you could be prosecuted for being negligent with sensitive data.

Cybercrime can be very costly to fix, so if you're not covered, you're putting your business at great risk.

CYBER LIABILITY INSURANCE

Thompson & Co has made it easier than ever to protect your business from cybercrime, with Cyber Liability Insurance.

Designed for businesses of all sizes, it covers all the risks associated with running a business online such as a data breach or hardware failure.

With six sections of cover available including access to professional advice and support when an incident occurs; you'll be fully protected.

HOW MUCH CAN IT SAVE YOU?

Our Cyber Liability Insurance is extremely competitively priced and could save you hundreds of thousands of pounds. This is a bonus that is literally, without price. This is something that no other investment can offer you.

HERE ARE SOME EXAMPLE CLAIMS

CYBER LIABILITY:

A firm's email system became corrupted and an IT investigation was needed to confirm that a virus was the cause. Former customers sued for damages after being infected by email.

DATA BREACH:

An employee's laptop was stolen containing extensive customer tax records. A replacement laptop was required as well as works to notify clients and investigate the loss.

DATA CORRUPTION:

An ex-employee hacked an organisation's computer system. Data restoration and re-creation was required.

STOLEN FUNDS:

Payment information in a computer system was changed requiring a transfer of funds to another account. During the changeover funds were stolen.



IT'S EASY TO GET A QUOTE

At Thompson & Co, it's easy to get a quote.

We've simplified the process, and will only ask for a very limited amount of information from you to work out the level of cover you need.

But don't take our word for it. Insure your business against online crime today by emailing: jennie@thompson.insure

DID YOU KNOW?

On the 1st of October 2016, British Chancellor Philip Hammond committed £1.9bn towards Cyber Security in an aid to deter would be attackers, whilst helping to develop a world class Cyber workforce and safeguarding citizens and businesses against growing cyber threats.

Despite this high level of investment, 2017 has seen Cyber-attacks meet their most prolific heights yet, with large ransomware attacks crippling the NHS, global medical operations, WPP, Maersk and numerous other providers across all sectors. Even the certification body IASME, assessors of the government cyber essential certification suffered a data breach, as attackers demonstrated that no entity, public or private was exempt from attack.

In the backdrop of Cyber Security looms GDPR; the new data protection legislation inbound in 2018 and promising to hold businesses to account for their data with large fines promised for noncompliance. Locks are designed to keep out unwanted visitors, yet can sometimes give a false impression of security. This is especially prevalent within Cyber Security, where the appearance of protection often provides a false economy of how secure your systems are.

With so many messages, ambiguity and misinformation from within the market, understanding the requirement, where to start and how to bolster your businesses security has never been more paramount. And that's where we can help.



With our collaborative marketing we can help your business become compliant, employing commercially focused security services which protect your business whilst ensuring your bottom line. Cyber attacks can happen to anyone. Make sure it doesn't happen to you.

Register your interest in our forthcoming seminars at:
www.edge-creative.com/network

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EDGE
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