

# Periodic Suitability Review

Prepared for:  
John Smith

Prepared on:  
14<sup>th</sup> February 2025

Prepared by:  
Cathi Harrison

# OBJECTIVES & RISK ASSESSMENT

## Overview

We recently provided you with your annual review where we discussed your personal and financial circumstances and checked whether there have been any changes in the last year to potentially require a change to your financial planning.

This report provides you with details on how your investments have performed, the charges you have paid and whether I believe they remain suitable.

## Objectives

Your objectives drive the decisions we make around what you invest and how much risk you take. We have summarised below your primary objectives. There have been no changes to these since our last review.

- You want to retire at age 67 and expect to need £30,000 per annum to live comfortably.
- You do not foresee the need to access the plans we manage for your regular needs, however, you hope the funds at least retain their purchasing power, in case they are needed for ad-hoc needs, or to maximise the legacy you leave to your family.

## Risk Assessment

Our assessment of your ability to take risk will drive the decisions around your investments alongside your objectives. If there are major changes to your personal or financial circumstances, this could require making changes to the level of risk you are exposed to with your invested funds. You have confirmed there have been no major changes to your circumstances and so our previous assessment of the risk you take will continue to apply.

We have discussed risk with you in detail across our discussions. Based on your need for risk, capacity to withstand loss, attitude to risk and your knowledge/experience of investing, we have determined that you can afford to invest under a balanced risk profile.

## ANNUAL REVIEW

This section will provide you with detail on how the value of your investments have changed in the review period and it will show the charges that have been deducted.



### Review Period

The review period for your Nucleus Individual Savings Account (ISA) and AJ Bell Retirement Investment Account (RIA) is 1<sup>st</sup> January 2023 to 1<sup>st</sup> January 2024. Unless otherwise stated, performance and charges information are based on this date range.



### Change in value over the review period

	Start Value	Contributions	Withdrawals	End Value	Investment Return
Nucleus ISA	£42,000	£5,000	£0	£50,000	+£3,000/6.52%
	Start Value	Contributions	Withdrawals	End Value	Investment Return
AJ Bell RIA	£110,000	£6,000	£0	£125,000	+£9,000/7.66%

The investment return is calculated using the average value over the review period. The return shown is also net of all fees and charges.



### Charges over the review period

		Fund OCF	Transactional	Platform	Adviser	Total
Nucleus ISA	Charge (£)	£170.20	£23.00	£138.00	£230.00	<b>£561.20</b>
	Charge (%)	0.37%	0.05%	0.30%	0.50%	<b>1.22%</b>
AJ Bell RIA	Charge (£)	£481.75	£23.50	£293.75	£587.50	<b>£1,386.50</b>
	Charge (%)	0.41%	0.02%	0.25%	0.50%	<b>1.18%</b>

OCF – Ongoing Charges Figure

Fund charges are taken by the fund managers by calculating the rate on a daily basis and cancelling your units in the fund (rather than deducting a monetary amount as is the case with provider and adviser charges).

This makes it difficult to know the exact costs taken and the figures above are a best estimate based on the units you hold, the charge the fund applies and the values throughout the review period.



## Suitability Assessment

I can confirm that the Nucleus ISA and AJ Bell RIA remain appropriate based on your needs and circumstances. The underlying investment strategy also remains appropriate. I have based this assessment on the following reasons:

- The plans offer the features you currently need and would expect to need going forward.
- The plans are competitively charged and offer suitable value for money.
- We conduct ongoing due diligence of the providers we recommend, and Nucleus and AJ Bell continue to pass our checks in this area.
- The current investment strategies are aligned to the level of risk we have agreed you can take.
- The current investment strategies have performed well relative to benchmarks and its peers over the review period and beyond.
- We also conduct ongoing due diligence of the investment strategies we recommend, and we are happy that your strategies remain suitable.
- You remain on track to meet your objectives and we will keep this under review.



## Next 12 months charges

The following tables provide an estimated of the charges you will pay over the next 12 months. This is only an estimate, and we will be able to confirm the charges paid at your next annual review.

Nucleus ISA	£50,000	%	£
Fund OCF		0.37%	£185.00
Average Weighted Fund Transactional Charge		0.05%	£25.00
Nucleus Platform Charge		0.30%	£150.00
Ongoing Adviser Service Charge		0.50%	£250.00
Total Ongoing Charges		1.22%	£610.00

AJ Bell RIA	£125,000	%	£
Fund OCF		0.41%	£512.50
Average Weighted Fund Transactional Charge		0.02%	£25.00
AJ Bell Custody Charge		0.25%	£312.50
Ongoing Adviser Service Charge		0.50%	£625.00
Total Ongoing Charges		1.18%	£1,475.00

The charges above are based on the current value of your plans. In reality the value will fluctuate daily meaning the actual charges applied will vary over the course of the year.

## Ongoing advice

We currently provide you with an ongoing advice service.

We recognise that not everyone will have circumstances that require an ongoing service to be provided, and we also recognise that not all clients want an ongoing service even if it would be particularly beneficial for them.

We believe you will benefit from a continuing relationship with us. The charge for our service is 0.50% of your invested assets each year.

The features of our service and what you can expect from us is outlined in your client agreement. If you have any queries regarding this, please contact me.



## Disclaimer and further information

The values used in this section were provided to us on the date stated and are subject to fluctuation. My advice is based on my understanding of the rules and legislation in force now, which could change in the future.

There are risks to any investment and you can find information on the types of risk you should be aware of in:

- Your original recommendation report.
- The risks listed in your personal illustration and your Key Features Document (KFD).
- The risks listed in our client agreement.

## CONCLUSION

Our aim is to make this report and the supporting documents easy to read and understand. If you have any questions about the advice, or you need anything clarified, please let me know.

I trust that this letter will make clear why I believe the advice is appropriate for you. Should you wish to proceed with my recommendations, please sign a copy of the declaration below and return it to me.

SIGNED:		Cathi Harrison Independent Financial Adviser Verve
DATE:		

### ☒ Your understanding and acknowledgement

I have noted the contents of this report and agree that it gives an accurate summary of my requirements and objectives.

I confirm that I wish to proceed with the recommendations and understand the costs, tax implications and associated investment risks.

I understand that the contents of this document are based on current rules and legislation which may change in the future.

SIGNED:		John Smith
DATE:		