

# Client Proposition

ADVICE YOU CAN TRUST

PART OF  
—THE—  
**Openwork**  
PARTNERSHIP

A photograph of a man with a beard and short brown hair, wearing a light blue button-down shirt, carrying a young child with blonde hair on his shoulders. The child is also wearing a light blue button-down shirt and is smiling broadly. The man is looking down at the child with a smile. They are outdoors, with a sandy beach and the ocean in the background. The image is slightly faded to allow text to be overlaid.

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## Who we are

Eureka Financial Solutions was established in 2005 and offers both Financial and Mortgage advice, mortgages are covered in a separate brochure. We are your trusted Financial Adviser, committed to helping you achieve your financial aspirations. Our services are designed to accommodate clients with diverse financial needs. We take pride in our personal approach to managing your Mortgage and Finances, understanding that the right financial solution has to be flexible to adapt to changes throughout your life.

## Our team



**Andrew Baker** Dip PFS  
Director & Financial Adviser



**Benjamin Chinn** Dip PFS  
Financial Adviser



**Penny Harris** CeMAP  
Financial Adviser



**Jo Frater** BA (Hons)  
Mortgage & Protection Adviser



**Will Frater** Dip PFS  
Financial Adviser



**Asia Herbut**  
Mortgage & Protection Adviser



**Tracey Fraser-Clark**  
Executive Personal Assistant



**Drew Ricketts** Dip PFS  
Paraplanner

## What we do

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Our service is built around comprehensive financial planning and sound investment principles. By exploring your goals and objectives we can tailor a financial strategy specific to your needs.

Our financial planning process is broken down into a series of stages which focus on ensuring your life aspirations and the investment of your money are carefully aligned. Having completed a detailed review of your current position and arrangements, we will provide you with specific recommendations and explain the benefits and risks associated with the approach we have suggested.

If you are happy with our recommendations, we will help you complete the relevant paperwork and put your financial plan in place. As your aspirations evolve in your life, so should your financial plan and we will be on hand to review this with you on a regular basis.

## Supporting our clients

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We understand that from time to time our clients may find themselves dealing with circumstances which could mean they are potentially vulnerable. For example, a change in health, caring for a family member or coping with the loss of a loved one. There are many different types of vulnerability, and what makes one person vulnerable might not affect someone else. When we are vulnerable, our need for financial advice may change. However, admitting vulnerability or seeking help can sometimes feel hard.

If this is something you would like to discuss with your adviser, please ask for a copy of our support guide. This guide is designed to help explain vulnerability and the ways in which we might be able to support you. If you feel any of the circumstances in the brochure apply to you, please talk to us.

## We are part of The Openwork Partnership

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Together, we are always by your side. The Openwork Partnership is one of the UK's largest and longest established financial advice and investment companies.

Through many changes and challenges we have been a constant presence for over 45 years. We have served over two generations of clients and have together seen a lot of change.

Every firm is individual and distinct, yet we share values and standards with each other – for the benefit of our clients.

As a Partnership we work together to:

- Make sure we work to the highest standards of compliance and regulation.
- Fully research the financial products available and work with product providers to secure the best solutions for our clients.
- Access correct training and professional development.
- Sustain quality standards in the advice we give our clients.

To maintain these high standards, The Openwork Partnership may contact you directly to ensure your satisfaction and ask for your feedback. We are proud of the personal difference we can make in helping our clients and their families look forward to a better future with confidence and optimism.



## How we work

### Consultation

We will introduce ourselves and provide information about our business, how we would like to work with you, the intermediary services we can provide and the costs of those services.

A key part of the financial advice process is deciding what services you would like and to agree how you would like to pay for them.

At this stage of the process, we will agree with you your priorities and the appropriate fees prior to commencing any work.

We cannot charge you a fee for work completed without your prior arrangement.

Please ensure you are clear about the services you want and how you will pay for them before we proceed with any work that may incur a charge. We will not exceed a specified budget limit without first consulting with you and receiving your written commitment to proceed further.

The cost of this consultation will be covered by us.

### The process we follow

#### Stage 1

##### Your Goals

We establish your goals, personal circumstances, aspirations and concerns.

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Understanding and Analysis

#### Stage 2

##### Your Information

We collect all relevant personal and financial data and establish your perceived risks.

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Understanding and Analysis

#### Stage 3

##### Analysis

We assess your current position and how you have arrived there, with the intention of making a recommendation on the type of products that will best suit your needs.

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Understanding and Analysis

#### Stage 4

##### Design Your Strategy

Having completed the preparatory work, we will prepare a personal report and recommendations, then set out different strategies which can be used to get you where you want to be.

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Advice and Implementation

#### Stage 5

##### Implementation

We agree the plan to implement the strategy to help you achieve your objective over a given period of time.

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Advice and Implementation

#### Stage 6

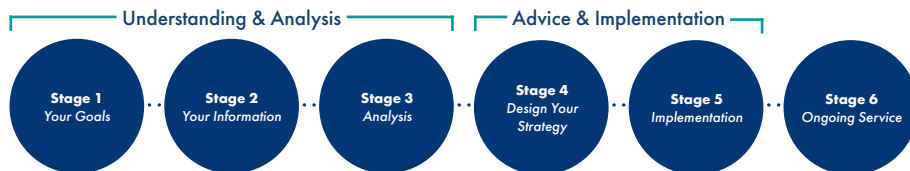
##### Ongoing Service

If you choose, we'll meet on an ongoing basis to assess your strategy and implement the next steps in your plan.

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Ongoing Service

# 1. Your goals



Once we have decided to work together, we gather personal and financial information from you and we will talk to you about your financial goals, so we can work out our recommendations and advice including which products would be most suitable for your needs.

## 2. Your information

We will gather detailed information about your current financial plans, policies and any commitments.

Where we are considering your investment needs, we will assess your attitude to investment risk and your preferences. This will help us to understand how much investment risk you are willing to take with your money.

It is important you provide us with full and accurate information so that we can complete a suitability assessment and only recommend solutions that are suitable for you.

## 3. Analysis

Once we have gathered all the necessary information, we will assess whether your current financial arrangements are meeting your goals. This will include analysis of any existing policies or investments that you hold.

## 4. Design your strategy

Having completed our preparatory work, we will prepare a personal report and recommendations. This will set out the different strategies together with how they will help you meet your goals. These tailored financial recommendations will be for the areas you wanted to review. We may however raise other planning opportunities that we feel you should consider. The reason we undertake this suitability assessment is so that we can act in your best interests.

## 5. Implementation

We will then agree the recommendations you want us to implement in order to meet your needs and objectives. This may also include any more complex

planning such as trust work. Where relevant, our service and charges for referring clients to our partners, such as discretionary fund managers will be disclosed to you separately.

We will complete the relevant applications and any additional information required. It is vitally important that you check all the information you have provided is correct before you sign any documents. We will then monitor any applications through to product issue and make sure you receive the related product documentation.

The fees for stages 1 to 5 and how they can be paid can be found in our menu of fees and charges.

## 6. Ongoing service

We aim to build long-lasting, trusted business relationships with all of our clients. An essential part of this is to continually review your arrangements. This is to ensure that they continue to match your goals and objectives and remain suitable at any given period throughout your financial planning lifetime.

We can provide you with ongoing support and servicing options to suit your specific needs in areas which you have identified as being important to you. You can choose what, when and how you pay for that support in a way that meets your needs and preferences.

Depending on your personal requirements, we will discuss the stages of the advice process and confirm when fees become payable. You will sign a fee agreement before any work commences. If the advice does not proceed to implementation, an element of the fee may become payable.

## Ongoing service

### Option 1. Continuous Advice

This is for clients who value the ongoing services of a financial adviser to help them make the financial decisions to meet their objectives.

This service level ensures that you have access to your financial adviser and our team at any time.

It includes an annual valuation report of your investments, together with a reconfirmation of their suitability in meeting your objectives. It will ensure that you have answers to fundamental questions about your financial situation such as; do I have enough? and/or will I have enough?

We carry out on your behalf any administration such as further investment contributions or withdrawals, in line with your agreed financial plan.

We will also provide you with a full personal review and progress check of your financial objectives to ensure those objectives remain on track. Having a regular review with an adviser has demonstrable benefits and value to a client throughout their lifetime.

Your personal progress check will always include:

- your personal circumstances
- your financial objectives
- how your existing arrangements have performed against your objectives in the last review period
- any shortfalls against your objectives
- reconfirmation of the suitability of your arrangements
- any actions needed in the next review period
- ensuring you are maximising your annual allowances
- other needs including protection and inheritance planning
- your beneficiaries, trusts and Power of Attorney needs

We will also tailor your service to include other additional needs to ensure our support is flexible and personalised to you. This could include:

- producing a report demonstrating the predicted outcomes of our recommendations (cash flow modelling)
- Inheritance tax planning
- Trust registration
- Child and/or grandchild investments
- Consultation with other professionals such as accountants and solicitors

Any additional needs will be agreed with you to ensure they are relevant and valued by you. These will be detailed on your fee agreement.

Depending on your needs, preferences and budget, you can choose the option to receive your regular review either

- annually (every 12 months) or
- every other year (biennially/every 24 months)

You will pay for this service monthly as a percentage of your investments. Charges are automatically deducted from those existing investments.

For details of the charges for this regular service, please refer to our menu of fees and charges.

If you choose this option, it can be cancelled at any time.

In some cases, where your objectives have changed, there may be an additional charge for further advice. This will be discussed and agreed with you before any work is carried out.



### Option 2. Advice on Demand

If you prefer to receive less frequent service, or tailor the ongoing advice you wish to receive to suit your needs and budget, you can select these from our Menu of Fees as outlined in our Menu of Fees and Charges.

You do not need to commit to any service from this list at the time of your initial advice but simply call us to discuss your needs as you require them. You can pay for these services directly, or have the charges deducted from your investments as a lump sum.

Where you choose Option 1 and pay for our regular review service, you can also add further additional services from this Pay As You Go service. These services are charged at an hourly rate. We will provide you with an estimation of the charges before any work commences. Full details can be found in our Menu of Fees and Charges.





## Our services and products

### Investments and Pensions

We provide restricted advice and will make a recommendation after we have assessed your needs. Our advice will be based on products from a limited number of companies that the Openwork Group has carefully selected, potentially including funds from Omnis Investments Ltd with the Openwork Group.

### Insurance

We are an insurance intermediary representing you, not an insurer. We can only offer products from a limited number of insurers for life assurance, critical illness cover, income protection, buildings and contents insurance, accident, sickness and unemployment insurance and cash lump sum accident protection.

We will provide you with a personal recommendation after we have assessed your needs, limited to the insurance products available to us.

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium. This means that if you purchase one of these products we will receive commission in addition to any adviser charges/fees you may have been or will be paying us for investment related services. The amount of commission will be disclosed separately should you purchase one of these products. You will receive a quotation which tells you about any other fees in relation to that particular insurance policy.

### Omnis Investments Limited

Some of the investment solutions we offer have access to funds provided by Omnis Investments Ltd. This includes the Omnis Managed Portfolio Service, provided by Openwork Ltd, which utilises the Omnis funds. Omnis is a company within the Openwork Group controlled by Openwork Holdings Ltd.

As the Authorised Corporate Director of the funds, Omnis Investments Ltd is paid an annual management charge from the funds. This is not an additional cost to you but is paid out of the Ongoing Charges Figures disclosed in the Key Investor Information Document.

Please see the Proposition Summary for details of our investment, pension and insurance product providers.



## Who regulates us?

We are an appointed representative of The Openwork Partnership, a trading style of Openwork Limited, Auckland House, Lydiard Fields, Swindon, SN5 8UB, which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. Openwork Limited's Financial Services Register number is 408285.

Openwork Limited's permitted business is advising on and arranging mortgages, general and pure protection insurance and life insurance, pensions and investments. You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/s/> or by contacting the FCA on 0800 111 6768.

## What to do if you have a complaint

If you wish to register a complaint, please contact us:

### ...in writing

Write to: Complaints Management Team, The Openwork Partnership, Auckland House, Lydiard Fields, Swindon, SN5 8UB.

### ...by phone

Telephone 01793 567635

Information about our internal complaints handling procedures is available free of charge, on request from the Complaints Management Team.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Ask us for a leaflet or contact the Financial Ombudsman Service at:

The Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London E14 9SR

**Phone:** 0800 023 4567 or 0300 123 9123

**Email:** [enquiries@financial-ombudsman.org.uk](mailto:enquiries@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Material Interests

If any material interest or conflict of interest may or does arise between us or any of our other clients and you, we will inform you and obtain your consent before carrying out any instructions. There may be occasions when we will be unable to act for one of the parties.

## Client categorisation

In providing Services to you, we will categorise you as a "retail client". This means that you will have the highest level of protection available under the regulatory system.

## Financial Services Compensation Scheme

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

### Investment

Most types of investment business are covered up to a maximum limit of £85,000.

### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

## Best execution

Under the FCA rules we are obliged to comply with the obligation to act in accordance with the best interests of our clients when transmitting orders to other entities for execution. For most of the Financial Products we arrange there is only one execution venue and the price paid will be that stated by the product provider. We will review our order execution arrangements annually.

## Further important provisions

- We may provide you with information about particular Financial Products for marketing purposes. For some Financial Products, you will have a right to withdraw or cancel the contract within a certain period. Details of such rights are usually set out in the product literature and/or we may notify you separately of your rights.
- The value of investments can fall as well as rise and you may not get back the full amount invested. Specific risks associated with particular products will be included in the product documentation.

## Other Interests

The Openwork Partnership may receive information and documentation from the product providers it works with to support the provision of their products and services to you. Occasionally product providers may provide training to our advisers, or be invited to participate in business meetings and training events that cover the features and benefits of their product or service, or on the wider investment and pensions market. This may involve the provider contributing a reasonable and proportionate amount to the cost of the event, which may include the provision of food and drink.







**Eureka Financial Solutions Ltd**

The Old Inspectors House, York Street  
Stourport-on-Severn  
DY13 9EH

01299 821160

[advice@eurekafs.uk](mailto:advice@eurekafs.uk)

[www.eurekafs.co.uk](http://www.eurekafs.co.uk)

**Andrew Baker**

**Director/ Financial Adviser**

01299821160

[advice@eurekafs.uk](mailto:advice@eurekafs.uk)

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