

Clients, assets and fees

Wealth manager		Min, portfolio size (£k)				Annual fee tariff (%)								Additional charges (£)	Dealing costs (where disclosed)	Separate platform or custody charge?	Any alternative fee structures?
		% of discretionary funds invested in in-house funds	Discretionary	Advisory	Execution only	£100,000 - £250,000	£250,000 - £500,000	£500,000 - £1,000,000	£1m - £2m	£2m - £3m	£3m - £5m	£5m and above					
Aberdeen Standard Investments	31	500	-	-	-	1.38	1.38	1.38	1.38	1.38	1.38	0.75	N/A	Some additional fees may apply for brokerage and trading costs	N/A	No	No
Adam & Company	0	500	-	-	-	1	0.95	0.93	0.79	0.74	0.71	0.59	N/A	Platform charges. On first £250,000: 0.35%; next £750,000 - 0.20%; next £4m - 0.10%; balance 0.05%	No additional charge for clients using our DIMS service. External market cost may apply to specific transactions	Yes	No
Arbuthnot Latham	0	400	100	50		1.25	1.25	1.25	1	0.75	0.75	0.75	£5,000, (£1,000 for passive service)	N/A	N/A	No	Yes
Barclays	15	250	250	-		1.25	1.25	1.25	1.13	1.08	0.95		We have minimum AUM not fees	N/A	Dealing charges for discretionary services are generally included in the annual management	No	Yes
Beaufort Investment	0	10	-	-		0.3	0.3	0.3	0.3	0.3	0.3	0.3	N/A	N/A	Included within our fee tariff for discretionary services.	Yes	Yes
Brewin Dolphin	0	150	1,000	-		0.75	0.75	0.75	0.6	0.375	0.375		£1,000	Commission per investment transaction. First £15,000 = 1.25%. Next £15,000 = 1%. Balance = £0.5%.	£20 per transaction	No	Yes
Brown Shipley	6	500	500	500		1.25	1.25	1.25	0.6	0.6	0.6	0.3	No. (Not at a minimum investment of £500,000)	Ancillary costs for stamp and banking activities	N/A	No	Yes
Canaccord Genuity	1.88	50	100	100		1.5	1.5	1.25	1	1	1	0.75	N/A	Depending on individual, there may be additional charges – stamp duty/PTM.	£30/ transaction (onshore dealing), £50/ transaction (overseas), FX transaction dependent.	No	No
Cantab Asset Management	0	500	500	-	-	-		0.75	0.75	0.75	0.75	0.5	N/A	N/A	N/A	Yes	Yes
Cazenove Capital	7	1,000	-	-	-	-	-	-	1	1	0.8	0.6	N/A	Underlying fund charges where applicable.	For discretionary portfolios on the indicated fees there are no additional dealing charges.	No	Yes
Charles Stanley	-	200	200	-		1.25	1.25	1.25	0.3	0.25	0.25	0.25	£850 plus VAT	Isa admin charge of £30 per annum is included within these fees	These are typically included within Investment management fee.	No	Yes
Citi Private Bank	0	500	7,500	-	-	-	-	-	-	-	-	-	Fees vary dependent on portfolio size, asset allocation, level of tailoring required.	-	Citi does not charge dealing charges for discretionary mandates.	No	No
CitiGold Wealth Management	0	-	150	150	-	-	-	-	-	-	-	-	-	Advisory fee charged on mutual funds, ETF, FI, structured notes 1-1.5%	Transaction fee: mutual fund 2%, structured notes 2%, brokerage, 0.25%-0.45%	Yes	No
Close Brothers Asset Management	1	1,000	1,000	1,000		1	1	1	1	1	1	1	N/A	No. Fees are negotiable for size and Vatable	N/A. Transaction charges of £10 per trade may apply	No	Yes
Credo Wealth	10	250	250	50		0.8	0.8	0.8	0.8	0.8	0.8	0.6	£1,000 per annum for discretionary accounts	Fixed settlement charges per trade - UK - £20; US - £30; Other - £50	Discretionary accounts: 0.35% commission	Yes	Yes
Dart Capital	0	250	250	-		1	1	1	1				Fees are negotiable above £2m	N/A	£20 Dart; £20 Custodian	Yes	No
Equilibrium Asset Management	0	100	100	-		1.25	1.25	1.25	0.75	0.75	0.75	0.75	£1,000 pa	0.25% investment management fee charged by our sister company, Equilibrium Investment Management.	-	Yes	No
GAM	60	1,000	1,000	-	-	-	-	-	0.5	0.5	0.4	0.3	-	Specialist underlying managers that we employ in portfolios	0.10% per annum custody, dealing charges included.	No	Yes
Greystone Wealth Management	100	1	-	-		0.75	0.75	0.75	0.75	0.75	0.75	0.75	£7.50	N/A	N/A	N/A	N/A
Harpsden Wealth Management Limited	0	250	250	-		1	0.85	0.85	0.8	0.733	0.68	0.5	£2,500	CGT reporting £125 Isa/GIA (unbundled only) £50	Zero trade execution (bundled) £10.00 / £12.50 (unbundled) overseas +£7.50	Yes	Yes
Investec Wealth & Investment	0.27	150	150	-		1.25	1.25	1.25	1.17	1.1	0.97	0.82	Discretionary £1,500 - advisory £2,000	N/A	Contract charge £35	No	No
Investment Quorum	0	100	100	-		0.75	0.75	0.75	0.75	0.75	0.75	0.5	As per percentages	Platform fees	Included in investment fees	Yes	Yes
IPS Capital	0	1,000	10,000	1,000		1	1	1	1	0.9	0.9	0.8	N/A	N/A	0.2% (minimum £25)	No	No
James Hambro & Partners	2	1,000	1,000	-	-	-	-	1.15	1.15	1.15	1.15	0.75	1.15%	Up to 0.05% research fee, 0.05-0.1% taxes, 0.25% external funds	0.01% approximately - depends on portfolio.	No	No
JM Finn	75	-	500	-		0.75	0.75	0.75	0.67	0.55	0.45	0.4	£750	Compliance charge of £20 per transaction; foreign exchange charge of 0.5% per non-sterling transaction	Commission: 1% on 1st £10,000, 0.5% thereafter	No	Yes
Julius Baer International Limited	42	500	2,000	2,000	-	-	-	1.8	1.8	1.8	1.8	1.65	This includes the discretionary investment management fees + custody fees – CHF4,110	0.25% for restrictions, banking service fee CHF1,500 p.a.	Variable	No	No
Killik & Co	0	3	-	-		1.125	1.125	1.125	1	1	1	1	N/A	Foreign exchange when buying overseas equities	No transaction charges on discretionary services	No	Yes
Maitland	0	2,000	20,000	10,000	-	-	-	-	-	0.75	0.75	0.75	Depends on the type of client engagement	Yes, custody fees.	Vary between 0.08% and 0.20% (no mark-up on discretionary clients)	Yes	Yes
Mcinroy & Wood	80	250	-	-		1	1	1	1	0.96	0.87	0.82	-	Third-party administrative charges for in-house funds and broking commission passed on at cost.	Market dealing charges passed on at cost.	No	No
Murdoch Asset Management	0	100	-	-		0.75	0.75	0.75	0.75	0.75	0.75	0.75	N/A	We charge initial advice fees (which reduces with portfolio size).	We do not charge for dealing but the platform provider may.	Yes	No
Nutmeg	0	0	-	-		0.0035	0.35	0.35	0.35	0.35	0.35	0.35	N/A	Investment fund costs: average 0.21% Effect of market spread - average 0.09%	N/A	No	No
Quilter Cheviot	1	200	-	-		1	1	1	0.5	0.4	0.3	0.3	£2,000 per annum plus VAT	Currency conversion up to 0.75%, Isa administration up to 0.5%	N/A	No	No
Redmayne Bentley	0	50	5	-		0.85	0.85	0.85	0.85	0.85	0.85	0.85	N/A	Isa annual flat charge of £60 + VAT	-		
Rothschild Wealth Management	34	5,000	-	-	-	-	-	-	-	-	-	1	No minimum charge	Only FX charges	N/A	No	No
Rowan Dartington	0	10	50	-		1	1	1	0.875	0.75	0.6	0.5	£100 custody fee for execution only and advisory managed. None for discretionary	£100 custody charge for execution only and advisory	Execution only: 0.6% up to £10k, 0.4% thereafter. Advisory: 1% up to £10k, 0.5% thereafter	Yes	No
Ruffer LLP	-	250	-	-		1	1	1	1	1	1	1	N/A	Ruffer pays for research, clients pay for execution at cost	N/A	No	Yes
Sarasin & Partners LLP	58	500	-	-		N/A	N/A	1	1	0.96	0.88	0.4	We do not have a minimum fee for clients of Sarasin & Partners, but we rarely open a new relationship with less than £500,000. In our subsidiary for US clients, Sarasin Asset Management, there is a minimum fee of \$10,000 per annum.	Third party fund fees will apply, if held.	No charge for dealing. Brokerage rates typically 2-3bps.	No	Yes
Seven Investment Management	88	200	-	50		0.75	0.75	0.75	-	-	-	-	0.75% including discretionary charge and underlying investment fees	N/A	N/A	No	No
Smith & Williamson Investment Management	3	-	-	-		0.8	0.8	0.8	0.8	0.8	0.65	0.53	N/A	Custody <£2m 0.20%, thereafter 0.15%.	Dealing commission: 0.4%, fixed interest: 0.6%, other investments: minimum £40	Yes	Yes
Stonehage Fleming	3	7,000	7,000	-	-	-	-	-	-	-	-	-	-	Fees do not include charges on underlying third party investments	Dealing charges are dependent on the custodian selected by the client	Yes	No
Tacit Investment Management	0	100	-	-		0.62	0.62	0.62	0.62	0.62	0.62	0.62	N/A	Custody fee of 0.15%	N/A	Yes	Yes
Tilney	41	350	50	1		1.25	1.19	1.06	0.94	0.81	0.7	0.6	Only minimum portfolio size	N/A	£15 for discretionary portfolios	No	Yes
UBS Wealth Management	*	500	1,000	-	-	-	-	-	-	-	-	-	Minimum portfolio sizes stated above are for client advisor-led relationships. Smaller portfolios may be accepted but subject to minimum quarterly fee of £1,250. Execution only accounts only available in conjunction with discretionary or advisory accounts	Yes, for certain asset classes, instruments and some FX	Where not included in account fee, scale with minimum £100	No	Yes
Walker Crips	0	2	100	-		0.7	0.7	0.7	0.7	0.7	0.7	0.7	-	-	No dealing commissions. Costs are included in the annual management charge.	No	Yes
Waverton Investment Management	21	1,000	-	-	-	-	-	-	1	0.8	0.8	0.8	N/A	Foreign exchange charges at 0.10% per trade	External equity dealing costs at up to 0.05% per trade	No	Yes
WHIreland Ltd	0	100	100	-		1	1	1	0.5	0.5	0.5		Discretionary £1,000; advisory £1,250	N/A	£17.50 per transaction	Yes	Yes

* Undisclosed Source: Wealth-X Private Client Wealth Management Survey 2018