



THREE COUNTIES

Financial Management Services Limited

PROFESSIONAL BRIEFING No.18 January 2007

Dry run areas for HIPs

Following the launch of the 'dry run' for the Home Information Packs (HIPs) in November in locations across the UK, a further 12 areas have been added. The Association of Home Information Pack Providers (AHIPP) says that more than 90 businesses, including estate agents, pack providers and home inspectors in the first six locations have committed their support and signed up to take part in the early roll-out which started on 6th November in Newcastle.

The early roll-out of packs are envisaged to allow a phased implementation, ensuring that the industry is fully prepared to handle demand when the packs become mandatory on 1st June 2007. By launching the packs ahead of the June deadline they intend to induce a smoother and more efficient transition of packs across the market.

Pension Term Assurance

The government considers that pension term assurance only policies (providing tax relief on contributions and being offered as personal pension arrangements) undermine the principle that tax-relieved pension savings should be providing an income in retirement for the member. It intends to work with the industry to see how those principles can be applied to these pension term contracts. There will be no impact on any such contracts taken out before 6th December 2006 or to existing types of employer arrangements.

North East Businesses Charity Ball 2007

Three Counties are delighted to announce that they are the organisers of this year's North East Businesses Charity Ball in aid of the Great North Air Ambulance, which will be held on the 20th April 2007 at the Newcastle Gateshead Hilton Hotel. A black tie event with a Champagne Reception, 4 Course Meal, Charity Auction, Raffle, Table Magicians, Live Singer and Disco all held at this prestigious location promises to be an evening to remember. Tables of ten will be sold for £475.00 (£47.50)

For more information please contact Paula Curran who is part the organising committee on 0191 2303034.

Teamwork is at the heart of our business advisory and management process!

At the start of another year we are at an advanced stage in the implementation of our new business model which we believe meets the challenges of financial services in the future and provides a service to our clients which is based on contact and the development of long term relationships.

The business model is largely fee and recurring income based with the team working closely together to ensure continuity of service. All consultants specialise in specific areas of financial planning and refer work to their colleagues when appropriate. Each director and client manager is backed up by a personal assistant whose responsibility it is to ensure continuity in the advisory process and in the implementation and management of our clients' financial arrangements. They are in turn answerable to a Client Services Manager whose role it is to maintain the overall high standards of service and efficiency we aim to achieve.

So here goes with the Team of 2007!



(back row – left to right) Peter Braisby, Paula Curran, Ian Ferguson, Les Cain, Angela Munroe. (front row – left to right) Wilma Watson, Ann Hicks, Flora Cann, Judith Lowery.



Peter West
Managing Director

Personal Assistant: Wilma Watson

In 1989 Peter was one of the founding directors and shareholders of Three Counties. He has played a significant role in the design and introduction of our new business model and in the future development of the firm. He is responsible for investment strategies and risk profiling and has particular responsibility for the advisory management of client portfolios. He also continues to look after a considerable number of our high net worth Private Clients.



John Baxter
Director

Personal Assistant: Judith Lowery

Deputises for Peter West and is responsible for the day to day management of the company and overseeing the implementation of change. John also works closely with legal and accountancy practices within the area. With 38 years of experience in the financial services industry John has amassed a wealth of knowledge and understanding of the market we are involved in.



Simon Walker
Director

Personal Assistant: Ann Hicks

Simon joined Three Counties in 1991 and has a total of 20 years working in financial services. He was instrumental in the development of a FURBS contract which was awarded 'Product of the Year - Pension Category' by the Financial Adviser newspaper. Simon has completed the advanced financial planning certificate and his specialist area is individual and corporate pensions.



Steve Cann
Director

Personal Assistant: Paula Curran

Steve has been in financial services for over 20 years working both as an IFA and broker sales consultant. Since joining Three Counties, Steve has worked mainly with private clients but also has a small number of important corporate clients that he looks after. He has considerable expertise in estate planning including Inheritance Tax mitigation and the use of trusts to complement the management of client portfolios. Steve is the Money Laundering Reporting Officer for Three Counties.



Mark West
Associate Director

Personal Assistant: Ian Ferguson

Mark joined Three Counties in 2004. He has spent many years in the property investment markets (Commercial and Private) and has developed an in depth knowledge of the Buy to Let business. All mortgages, lifetime mortgages and commercial finance will be undertaken by Mark. He also works closely with legal and accountancy practices in the development and maintenance of business relationships and is also responsible for all client and corporate hospitality.



David Pearse
Client Manager

Personal Assistant: Angela Munro

After graduating from Durham University in 1979 with a degree in Classics, and a brief period as a trainee Chartered Accountant, David has built up over 25 years experience in Financial Services, the last 17 as an Independent Financial Adviser to a wide range of both personal and corporate clients. Although comfortable advising upon all areas of financial planning, David has advanced industry qualifications in both Taxation and Trusts and Pensions.



Len Smith
**Client Manager/
Administrator**

Len is a Fellow of the Chartered Insurance Institute and holder of the Advanced Financial Planning Certificate. With 40 years experience in the industry, Len joined Three Counties in 2004 as a technical manager and has recently joined the team of consultants.

November Seminars and the New Review Services

A big thank you to all those who attended our seminars. We have had some excellent feedback and we find it encouraging that these events continue to benefit those people who attend.

As discussed during the seminars we are rolling out our new review services and intend to speak to you all during the first quarter of 2007 to discuss in greater detail the benefits of using such a service.

Tough Approach to Solicitor Referrals

A programme for tough enforcement of the rules on referral arrangements has been agreed by the Solicitors Regulation Authority – the new body that regulates the profession in England and Wales.

Checking that solicitors are following the rules and principles will become a priority for the investigation teams of the SRA. This will be allied to an information campaign to help solicitors, their clients and those involved in referral arrangements to understand the principles of the rules. In particular, solicitors will be reminded of their duty to ensure that clients know about any referral fees.

“This profession has got to get its house in order on referral arrangements. We know there are huge commercial pressures here, but the key principles that solicitors should act independently and in the best interests of their clients must be upheld,” said Peter Williamson, chair of the Solicitors Regulation Authority.

“It's clear from our own research that there are some shocking breaches of the rules. A minority of solicitors are undermining public confidence in the profession. We owe it to clients and to the conscientious majority of solicitors, to put a stop to this,” he said. “We'll be reviewing progress during 2007. If our twin-track approach of tough enforcement and information campaign does not work, we will have to consider banning referral fees and other referral arrangements.”

For further information please contact:-

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You should be aware that investment in securities involves risk. The value can fall as well as rise and you may not get back the full amount invested, particularly in the earlier years.

Taxation: All statements relating to taxation are based upon our understanding of the law and Inland Revenue practice in force at the date of this report. There can be no guarantee that the tax position or proposed tax position at the time of investment will endure indefinitely.

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