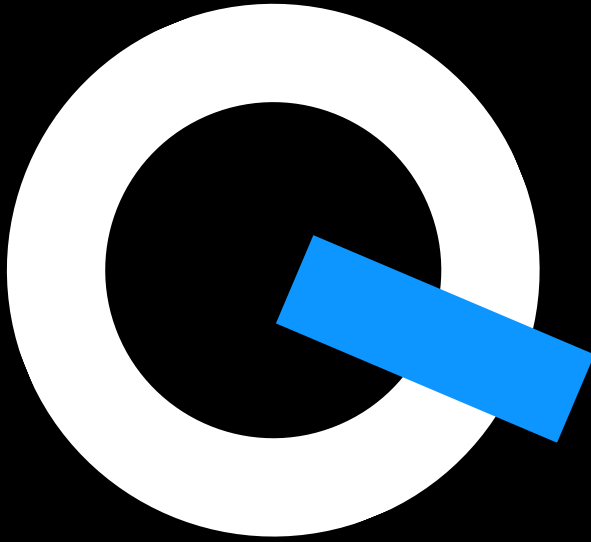


27th January 2022

RQ Ratings Report

Britannic Place



Overall Rating

93%

Regulatory
Checks



Services &
Independence

100%

Client Track
Record

90%

Planners,
Team &
Qualifications

90%

Business
Fundamentals
& Governance

92%



The better way to recommend
a Financial Planner

[RQRatings.com](https://www.RQRatings.com)

Britannic Place

Regulatory Checks



All RQ Certified firms must:

1. Have an unblemished record with the FCA
2. Never have been refused PI Insurance
3. Where applicable, never have been found in breach of the CII or CISI Code of Conducts
4. Never have misrepresented its credentials
5. Have no directors associated with previously failed firms, particularly where liabilities were avoided or passed to the FSCS (aka 'Phoenixing')

Failure in respect of any of the above automatically disqualifies a firm from becoming RQ certified.

RQ does not automatically disqualify a firm because it has received complaints or had claims made against it through the FSCS, unless, in our view, they are indicative of systemic failings / concerns.

FCA



Code of Conduct



Complaints & FSCS Claims

None

Phoenixing

None

PI Insurance



Accreditations



Britannic Place

Services & Independence

Independent

Restricted – Whole of Market

Restricted – Not Whole of Market

Britannic Place offers Independent advice – as defined by the FCA.

Britannic Place does take on one-off, transactional work when required under exceptional circumstances but in general their focus is on lifelong, relationship-driven planning and advice.

The firm no longer assists with Defined Benefit Pension transfers. The firm's special focus areas are couples, small business owners and clients approaching or at retirement.

Britannic Place is FCA-regulated for the following activities

Investments



Mortgages



**Pensions
(excluding from
Defined-Benefit
pension transfers)**



Savings



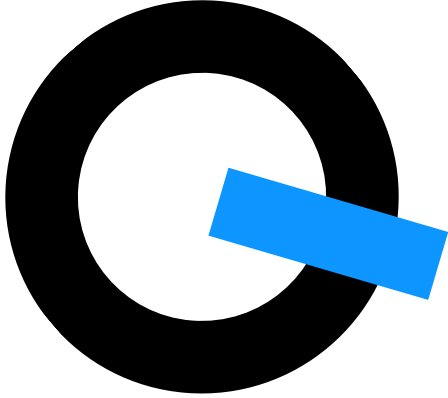
Insurance



**Tax and Estate
planning**



Britannic Place Client Track Record



RQ considers both Britannic Place's client retention rate of 99% to be excellent. As a single planner firm Steve looks after 96 clients.

Britannic place has its own-branded client portal powered by Money info to ensure ensure high level of communication between the firm and its clients.

Client track record **90%**

Planner : Client Ratio **90%**

Fees & Value for Money **84%**

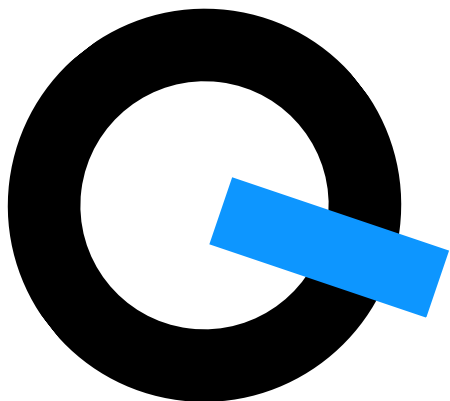
Client Retention **98%**

Client Commitments **98%**

Client Orientation **98%**

Britannic Place

Planners, Team & Qualifications



Currently the firm is a single adviser firm and Stephen Perera is the firm's only FCA authorised individual to provide advice.

Steve is supported by a team of 3-4 individuals that help him effectively maximize time that to focus on clients.

Steve is a Chartered Financial Planner with 15+ years of experience and is highly qualified and an active member of the Institute of Financial Planning, the Personal Finance Society and the Society of Trust and Estate Practitioners (STEP).

**Planners,
Team &
Qualifications**

90%

Qualifications

90%

**Planner
Retention**

N/A

Remuneration

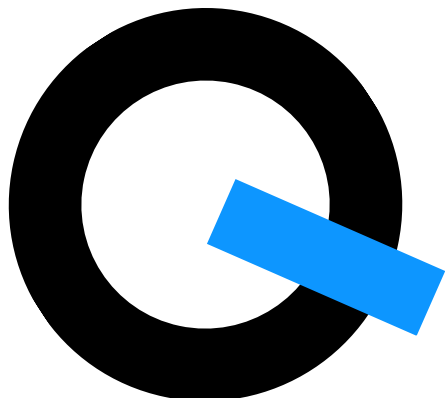
90%

Experience

90%

Britannic Place

Business Fundamentals & Governance



The firm's financial health is strong with a positive Funds Under Direction (FUD) trend even through stressed pandemic times.

Though the firm currently only has a single planner/adviser, the firm has a clear plan in place for its future growth. RQ views Britannic Place's organic growth strategy positively and has a positive outlook for the firm.

The firm reports no existing conflicts of interest and there are none expected.

**Business
Fundamentals
& Governance**

92%

Profitability

90%

**Strategy &
Outlook**

90%

FUD Trend

90%

**Conflicts of
Interest**

100%

Debt

100%

**Cyber
Security**

98%

Britannic Place

Key Details

Key Details



Company

05899086



URL

www.britannicplace.co.uk



FCA

588420



Years operational

15



of office locations

1



HQ

14 The Tything
Worcester
Worcestershire
WR1 1HD



Accredited Financial Planning Firm™ (CISI)?

No



Corporate Chartered Financial Planning Firm (CII)?

Yes

History of the Firm

Britannic place was founded by Steve Perera in 2006, with Steve working from home and by himself, as an Appointed Representative of a Network. The firm moved into rented offices in Evesham in 2009 and became directly authorised by the FCA in 2013. In 2019 the firm moved into a commercial property in the city of Worcester, with a private office suite incorporating client meeting rooms.

Steve became chartered in 2007 and the company was awarded Corporate Chartered Status in January 2021. The firm now employs 4 people; 3 full time and 1 part-time member of staff.

Office and Client Locations



Client location

Britannic place's clients tend to be local to Worcester, or the surrounding areas.

Britannic Place

Regulatory Checks

Good to know

'Phoenixing' refers to the practice of individuals closing the business they were involved with and attempting to start afresh, in order to conceal their previous behaviors and track record.

Often, this will involve avoiding liabilities and in turn, passing them to the FSCS.

RQ carries out detailed background checks to help avoid this risk and the advancement of undeserving individuals.

Sources we check



Financial Conduct Authority (FCA)

All companies associated with Britannic Place Financial Management Limited have an uninterrupted record of being regulated by the FCA and, as detailed in the 'Services & Independence' section of this report, offer advice that is Independent.

Complaints

None

The company informs us that it has received 0 complaints from clients.

A search of the Financial Ombudsman Service (FOS) shows 0 complaints against the firm – upheld or otherwise.

FSCS Claims

A search of the Financial Services Compensation Scheme (FSCS) shows that neither Britannic Place Financial Management Limited nor the directors associated with Britannic Place Financial Management Limited have had to issue compensation via the FSCS.

Phoenixing

Searches of the Bankruptcy and Insolvency Register and Disqualified Directors Register are clear - meaning the directors involved with Britannic Place Financial Management Limited have not been associated with firms that went into administration or failed.

Accreditation verification

Both firm and individual-level qualifications have been cross-checked with the relevant accreditation bodies (e.g. CII, CISI, SOLLA, STEP etc.) and are as described by the firm.

Has the firm ever breached the CII or CISI Code of Conducts?

No

Has firm ever been refused PI Insurance?

No

Britannic Place

Services & Independence

What Britannic Place offers advice on

Area	Restricted		Independent	Notes
	Not whole of market	Whole of market		
Pensions (other than pension transfers)	-	-	✓	-
Pension Transfers	-	-		<i>Used to offer Defined Benefit transfer advice until a few years ago. Currently, due to PI limitations, clients who have DB requirements are referred to an external specialist company</i>
Savings & Investments	-	-	✓	
Mortgages	-	-	✓	<i>Mortgages and Life & Protection insurance are not the firm's core work. It would be unlikely for the firm to accept a client for whom this was the only requirement</i>
Life and Protection Insurance	-	-	✓	
Tax Planning	-	-	✓	-
Estate Planning	-	-	✓	-
Auto Enrolment & Workplace Pensions	-	-		



Cashflow modelling

95% of Britannic Place's clients receive financial planning backed by cash flow modelling. The firm uses Voyant as its tool to deliver Cashflow modelling.



Investment Philosophy

Britannic Place Financial Management Limited has a comprehensive, in-house investment philosophy. The firm sometimes but not always outsources its investment management process to EBI Portfolios Ltd. The firm makes the decision based on what they believe is the most appropriate solution for a client's circumstances and objectives



ESG

Britannic Place currently does not adhere to any recognized ESG frameworks

Britannic Place

Profile of Clients Served

Good to know

RQ looks favorably on firms with a clear client orientation. Those firms trying to be 'all things to all people' are less likely to deliver good outcomes for their clients.

Some firms might have very tightly defined niches (e.g. they specialise in looking after Non-Domiciled individuals, or dealing with Pension Transfers or Estate Planning), where others might be set up as 'expert generalists', who provide comprehensive support to clients with broader needs / a more varied client base.

Who they see their ideal clients as

Britannic place has clients of various ages, circumstances and backgrounds. Most of the firm's clients are couples; this includes small business owners, professional people, or those who are already retired.

Who they do not help

- Ideally there would be a minimum of £200K of investable assets.
- The firm does not work with clients that do not want to work with them in an open and collaborative way

Special focus areas

Couples

(ex) business owners

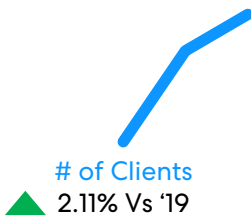
Executives approaching or in retirement

99%

Client Retention Rate

1:96

Planner : Client Ratio



Key client metrics

On average, over the course of the last five years, Britannic Place has enjoyed a Client Retention Rate of c.99%.

On average, Steve looks after 96 client families which is in-line with the average.

What clients can expect

- Communication:

New Clients are usually prequalified on the telephone before the initial meeting to ensure a good fit with the firm and its values. When the client is onboarding, there are several meetings for fact discovery, strategy discussion, formal recommendations and implementing those recommendations.

Ongoing review is at minimum once a year with some clients requiring more as per their circumstances or level of involvement in the process. The firm remains available to clients through both the client portal and for ad-hoc discussions or meetings as required

- Service:

Currently, Britannic Place is a single adviser firm. Steve, the firm's adviser, is supported by a Technical Analyst, Dean, who is present for most client meetings. Dean takes the lead in following up on action points following client meetings. The firm also has an administration team, who follow up with providers, and pull together required documentation etc. Every member of the team may have an input on client work, all working collaboratively, to ensure that they deliver the best possible service to all of our clients.

- Tools:

The firm uses Voyant as its Cash flow modelling tool, Intellifo as its back office systems, Transact and Wealth Time as its platform choice, depending on the client's circumstances. Britannic Place also has its own-branded client portal delivered through Money Info

How they see themselves in the market

The firm states that its mission is to partner with clients and establish and achieve their financial goals through objective planning and management of investment assets; The firm's purpose is to help build, manage and preserve clients' wealth. The firm strives to put clients' interests first, act with integrity and honesty, and strive for excellence in every facet of their practice. Britannic Place measures their success by clients' success in achieving their goals.

Britannic Place

Fees & Value for Money

Good to know

Most Planning Firms will charge a one-off fee to cover the delivery of the initial planning process, including all meetings, data harvesting, regulated advice, report-writing, strategy implementation etc.

Coming Soon

Value for Money Index

Good to know

RQ is developing a 'Value for Money' benchmark that will consider several different factors including Geography, Experience and Qualifications of Planners, Sophistication of Offering, Overall Costs, Client Feedback and Track Record.

Fee structure

Initial Fees

Britannic Place charges an initial Review and Recommendation fixed fee of £1,250 when a client decides to engage them.

Implementation Fees

If a client wants the firm to implement their initial recommendations the charges are:

Investment amount	% funds
First £1million	1.0%
Next £500,000	0.50%
Next £500,000	0.25%
Above £2million	0.10%

Ongoing Fees

Investment fund charges

c. 0.15% - 0.35%.

Investment administration platform

c. 0.10% - 0.275%

Ongoing Financial Planning Advice

c. 0.25% - c. 1.0% depending on investment amount. Subject to a minimum of £1,500

Transactional/Hourly Fees

Britannic Place accepts transactional work where required. The firm's preference is to provide a fully planned approach and an on-going service.

Britannic Place

Planners, Team & Qualifications

Good to know

RQ believes the majority of Planner remuneration should be non-bonus related. Equally, we view Planners being employed by the firm (as opposed to self-employed) as a positive.

Coming Soon

Planner Qualification Index
RQ Benchmark: TBC



Total Headcount

▼ 5% Vs '19

Employment Status

Britannic Place is currently a single adviser firm. Stephen Perera and his support team are employed directly by the firm.

Remuneration

The adviser only receives a salary (no commission or bonus).

Years' Experience

Stephen Perera has 24+ years of experience.

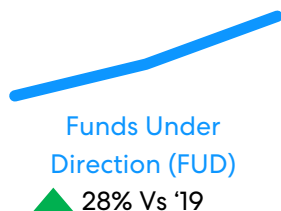
Qualifications

Stephen Perera is highly qualified. He is a Chartered Financial Planner, Fellow of PFS (Personal Finance Society), Affiliate of STEP (Trust and Estate Planning), Fellow of PMI and Associate of CISI.

His support team is also very well qualified holding a PFS diploma and are pursuing CII Chartered Financial Planner.

Britannic Place

Business Fundamentals & Governance



Funds Under Direction (FUD) Trend

Over the course of the past five years, Britannic Place has enjoyed Funds Under Direction (FUD) growth of approximately 28% due to a steady increase in firm's client base.

Growth Strategy and Outlook

The firm aims to grow organically and sustainably without compromising on the quality of service delivered to clients. The firm aims to remain a lifestyle financial planning firm that adds one or two more advisers and a mortgage adviser in the future to support the increasing client numbers. While the firm is keen not to get bought out, they might consider acquiring a smaller firm if it is the right fit.

The firm believes in the value of personal service and would consider a hybrid model that utilizes technology and advisers to serve more clients.

Britannic Place

Business Fundamentals & Governance

Corporate Structure



Directors



Stephen Peter Perera
Director, 46

Ownership of shares
– More than 50% but
not more than 75%



Catherine May Perera
Director, 43

Ownership of shares
– More than 25% but
not more than 50%

Any single person owns more than 50%?

Stephen Perera indirectly owns 56% of the firm.

Changes to ownership structure

Yes there were changes to the ownership structure. Currently, Britannic Place Financial Management Ltd is now a wholly owned subsidiary of Britannic Place Holdings Ltd. Britannic Place Holdings Ltd is owned entirely by Stephen and Catherine Perera.

About the RQ Ratings Framework

What Makes a Good Ratings Model

- **Unbiased.** The ratings obtained from the model should be objective and consistent, i.e., if the inputs are the same and the methodology is similar then the results obtained by different analysts should also be similar.
- **Discriminatory Power.** The rating model should have good discriminatory power i.e., classification power between excellent and average Financial Planners and ratings be comparable among different Financial Planning Firms.
- **Make Intuitive Sense.** A good rating model should have factors that make intuitive sense, and it is advisable that the factors within the model are not highly correlated with each other. Too many factors (>20) each with small weights make the model both unwieldy and reduce the impact of individual factors in the final output.
- **Quantitative and Qualitative.** The model should include both quantitative and qualitative factors, with factors limited only to the major rating drivers that are common to most Financial Planning Firms and not the exhaustive list of factors that will need to be considered for each individual rating.
- **Transparent.** The limitations of the model should be clearly noted. Any model necessarily represents a simplified view of the world that it is intending to represent; these points of simplification / assumptions should be made clear to 'consumers' of the model's output.
- **Governance.** The sales team and ratings team should be kept separated by a Chinese wall.
- **Justification.** Any rating overlays and overrides should be recorded with supporting information.

The RQ Ratings Process

1. Financial Planning Firm applies to become RQ rated.
2. Collection of information: DDQ & Interview + Public information.
3. Analysis and Rating recommendation.
4. Rating committee: Experts consider and provide feedback on the rating recommendation.
5. Rating notification: Opportunity for the Financial Planning Firm to challenge the rating.
6. Rating dissemination: Rating and supporting documents shared with the Firm's list of referrers. If the Firm achieves a rating of >80%, they can add the RQ kite mark to their website.
7. Surveillance: Firm is monitored on an ongoing basis and rating updated if any material changes to its circumstances.
8. Yearly review cycle: re-analysis of the Firm's rating and factors (from step 2).

How to interpret an RQ Rating

Scope, Limitations and Assumptions

RQ's ratings - which are assigned to the Financial Planning firm and not individual Planners - are a combination of current and forward-looking indicators that help referrers assess the likelihood of a good experience and outcome for their clients.

In assigning a rating, RQ incorporates the most significant factors that could affect the above and as such, the methodology considers a broad range of qualitative and quantitative factors in order to assess the Financial Planning firm's ability, stability, resilience and position in the market.

The scorecard is not an end-all: it is limited to the major rating drivers that are common to most Financial Planning firms and not an exhaustive list of factors we will consider for each individual rating. The scorecard outcome will not match the actual rating in many cases, as it is to provide a starting point for a more thorough analysis. The final rating is determined by the RQ Rating Committee after careful consideration of all relevant factors.

How to Interpret the Scorecard

The RQ scorecard provides insights and supports a detailed analysis of the Financial Planning firm. The Total Rating, which consists of an easy-to-understand number from 1 to 100%, quickly conveys an overall assessment of the firm's 'Referral Quotient'. The Total rating is a weighted average of 20 sub factors, which explore strengths, weaknesses and vulnerabilities, grouped into different categories.

Rating Banding	Confidence in Client Outcomes	Suggestion for Referrers
90% – 100%	Very High	Can very confidently refer clients.
80% – 90%	High	Can comfortably refer clients.
70% – 80%	Fair	Potential concerns. Can consider referring clients if concerns are not material in respect of the services required.
60% – 70%	Adequate	
50% – 60%	Moderate	
40% – 50%	Low	Further Due Diligence should likely be conducted by the referrer before referring clients.
30% – 40%		
20% – 30%		
10% – 20%	Limited	
0% – 10%		

RQ has developed its proprietary ratings methodology in collaboration with Chartered Accountants, Auditors, Vulnerable Client Solicitors, Credit and Debt Analysts and the Financial Planning Community. RQ will subject itself to third party audit and scrutiny to ensure our own internal processes and systems remain robust on an ongoing basis.



Disclaimer

The reports produced by us (RQ Ratings Limited) should be used as a background guide only and are statements of opinion, not fact. They have been produced by us following initial due diligence carried out on the Financial Planner and are updated monthly following ongoing monitoring.

The reports focus on the Financial Planner's client proposition, their internal structures and governance which underpin and facilitate the delivery of services and advice to clients, their trading and regulatory history and their financial soundness (by reference to their management and public accounts).

RQ Ratings Limited does not assess or consider the quality of each firm's advice on individual client files or their investment track record.

Although we have taken reasonable precautions to ensure that the reports produced by us are accurate and up-to-date, the reports do not guarantee the quality of advice or investment outcomes for any particular client of the firm, and we cannot and do not accept any responsibility (to the fullest extent permissible by law) for any loss and/or damage sustained as a result of your reliance on the content of the reports. The reports do not comprise a recommendation to use (or not) a particular firm, nor do they comprise investment advice.