



BREWIN DOLPHIN

DISCRETIONARY  
MANAGEMENT  
SERVICE

Investment solutions



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## DISCRETIONARY MANAGEMENT SERVICE

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Our Discretionary Management service provides access to professional expertise without the administrative burden associated with the day-to-day running of an investment portfolio. Our experienced investment specialists design, and actively manage, bespoke solutions that are tailored to our clients' specific circumstances. All portfolios are closely monitored and revised as market conditions or clients' requirements change.

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### **A comprehensive solution**

Managing an investment portfolio effectively demands a time commitment that few individuals are willing or able to make. Investments need to be constantly monitored and the ability to respond swiftly to new developments or to changes in market conditions is of paramount importance. Furthermore, as the range and complexity of available investment opportunities continues to grow, extensive independent research into products, companies and markets, is required to make adequately informed decisions.

Our Discretionary Management service offers an attractive and convenient solution for those without the time or inclination to take an active role in managing their investments. For clients who prefer to make fullest use of our expertise, a dedicated Investment Manager will take care of everything associated with the day-to-day running of a portfolio, from determining and maintaining the most appropriate blend of assets, to monitoring and managing risk, to dealing and administration.

Every investor's situation is different so it is important to contact us for advice on whether a particular service or investment is suitable for you.

### **A truly bespoke service**

Our Discretionary Management service is built around the fact that every client is unique. We take the time to understand our clients' particular circumstances and financial objectives, both today and for the longer term, before we make any investment changes. We will conduct an in-depth consultation to establish tolerance for risk, expected return, income requirements, tax position and any ethical views that need to be taken into account.

Our aim is to build bespoke solutions that are tailored to our clients' specific needs and aspirations. For this reason, every Investment Manager has the autonomy to manage their clients' portfolios as he or she deems appropriate.

### **A personal approach**

Building a strong working relationship with clients is the key to providing excellence of service. All Discretionary clients enjoy direct access to their Investment Manager, who is responsible for each investment decision taken within their portfolio. Regular reporting ensures our clients remain fully informed about their investments.

Investment Managers are available to provide portfolio updates or to deal with specific investment issues, either through face-to-face meetings, over the telephone or via email.

### **Our research capability**

The universe of investment opportunities is complex and constantly evolving. To ensure we remain at the forefront of all new developments, Brewin Dolphin has a dedicated in-house research team. Our research specialists provide top-class independent analysis on equities, collectives, fixed income securities and alternative investments. We are free to search the whole of the market to find the best investment opportunities. This invaluable resource is complemented by extensive third-party research across all asset classes from our own broker teams and other leading investment houses.

### The teams

Our equity research teams continually update stock and sector recommendations using a combination of desk-based analysis and face-to-face meetings with company directors. They also maintain direct contact with primary analysts of the major research houses. Brewin Dolphin's leading position in the private client markets ensures our analysts secure the information and access they require.



We also have a highly experienced team of fixed income specialists generating research on the main bond markets in both the UK and overseas, encompassing government, index-linked and corporate bonds. In addition, the team provides our Investment Managers with advice on portfolio construction and information on new issues.

Meanwhile, our collective and alternative investments team conducts in-depth qualitative and quantitative research into hundreds of investment trusts, unit trusts and hedge funds. Only funds that meet strict criteria will be named on the 'buy list' and all will remain subject to constant review. As Brewin Dolphin does not manage funds in-house, we are able to search the market for best-of-breed providers. The investment research teams meet and regularly discuss markets together to provide a third layer of coverage providing critical support and input to each other in their respective fields of specialisation.

Investment strategy is set and reviewed formally on a monthly basis by the Asset Allocation Committee, led by our Chief Strategist. The Committee considers macroeconomic trends as well as market dynamics and valuations when determining recommended weightings at both the asset and regional level.

Investment Managers can readily access this research or discuss specific issues with the analysts directly. They may choose to reflect some of the recommendations within their clients' portfolios although there is no obligation to do so since Investment Managers have discretion to ensure their clients' objectives are being met.



# ADMINISTRATION

## Valuations and reports

Regular valuation reports with a commentary on the economic and investment environment are provided every six months. Reports may be issued on a more frequent basis if required. Contract notes are issued for every transaction undertaken.

We also offer portfolio access through our secure server at [www.brewin.co.uk](http://www.brewin.co.uk), where up-to-date valuations can be viewed at any time and printed for future reference.

## Tax information

All clients will receive a comprehensive end-of-year tax schedule which includes a composite tax certificate for UK and overseas income, a schedule of transactions for the year and UK capital gains tax calculations. We can provide a sample pack.

## Income

Income may be reinvested or paid on a monthly basis directly into a nominated bank or building society account.

## Security of your assets

Our Discretionary Management service uses a nominee company to register and administer holdings on our clients' behalf. This minimises paperwork and speeds up settlement of transactions, without affecting ownership. Our nominee companies are separate legal entities from Brewin Dolphin and do not trade.

All our nominee companies are run in accordance with the Financial Services Authority rules. Clients' assets held by our nominees are treated by the Financial Services Compensation Scheme in the same manner as stock registered in clients' own names. Non-UK residents should contact us for further information and advice.

Brewin Dolphin has taken care to ensure the quality of its insurance programme. We have in place a specialist insurance cover to protect us and our clients for losses arising from fraud, misappropriation, theft, loss or damage to any client's assets in our custody and control, which includes both cash and securities. As a further safeguard we have also considered adequacy and purchased further cover.

## Our charges

Full details of our charges and dealing commission can be obtained from our Fees and Commissions card.

## About us

Brewin Dolphin is one of the largest independent private client investment managers in the UK. Our success is founded on a firm belief that, because every client is unique, the advice we provide should be too. We offer bespoke wealth management solutions that can be tailored to meet your precise requirements, whether you are an individual investor, charity or pension fund trustee.

## Next steps

For further information on our Discretionary Management service or to arrange an initial meeting, please do not hesitate to contact us. Whether you already have investments in place or wish to set up a portfolio for the first time, we would be delighted to hear from you.



Aberdeen	Leicester
Belfast	Lincoln
Birmingham	Llandudno
Bradford	London
Brighton	Lymington
Cardiff	Manchester
Cheltenham	Marlborough
Chester	Newcastle
Dorchester	Norwich
Dumfries	Nottingham
Dundee	Oxford
Edinburgh	Plymouth
Elgin	Reigate
Exeter	Shrewsbury
Glasgow	Stoke-on-Trent
Guernsey	Swansea
Hereford	Taunton
Inverness	Teesside
Jersey	Truro
Keswick	York
Leeds	

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