



MKC Professional Services



For Family Lawyers

Due Diligence Report



The intelligence to
listen, the ingenuity
to solve, the insight
to deliver.



mkcwealth.com

Introduction

This document is intended to provide family solicitors with an overview of MKC Professional Services and MKC Wealth, our structure, personnel and services.

Divorce is one of life's most stressful events, making financial decisions especially challenging—particularly since pensions are often complex, even for many family lawyers.

The main difficulty is that a lot of pension arrangements have nuances that need to be considered when dividing the pension assets between the parties.

Whilst a Pensions on Divorce Expert (PoDE) may have been appointed to prepare a Single Joint Expert report to consider how to divide the pensions, the processes of understanding what questions to ask to obtain the best outcome for the client, and the implementing of a court order, are not as simple as many would consider.

Because a solicitors' overriding concern when referring clients to third parties has to be to protect the client's interests they must have confidence in any relationship with a Financial Planners.

This document is intended to assist you to meet the requirement of the Solicitors Regulatory Authority's code of conduct that the client must be able to make an informed decision as to whether a proposed referral to a Financial Planners is in their best interests.





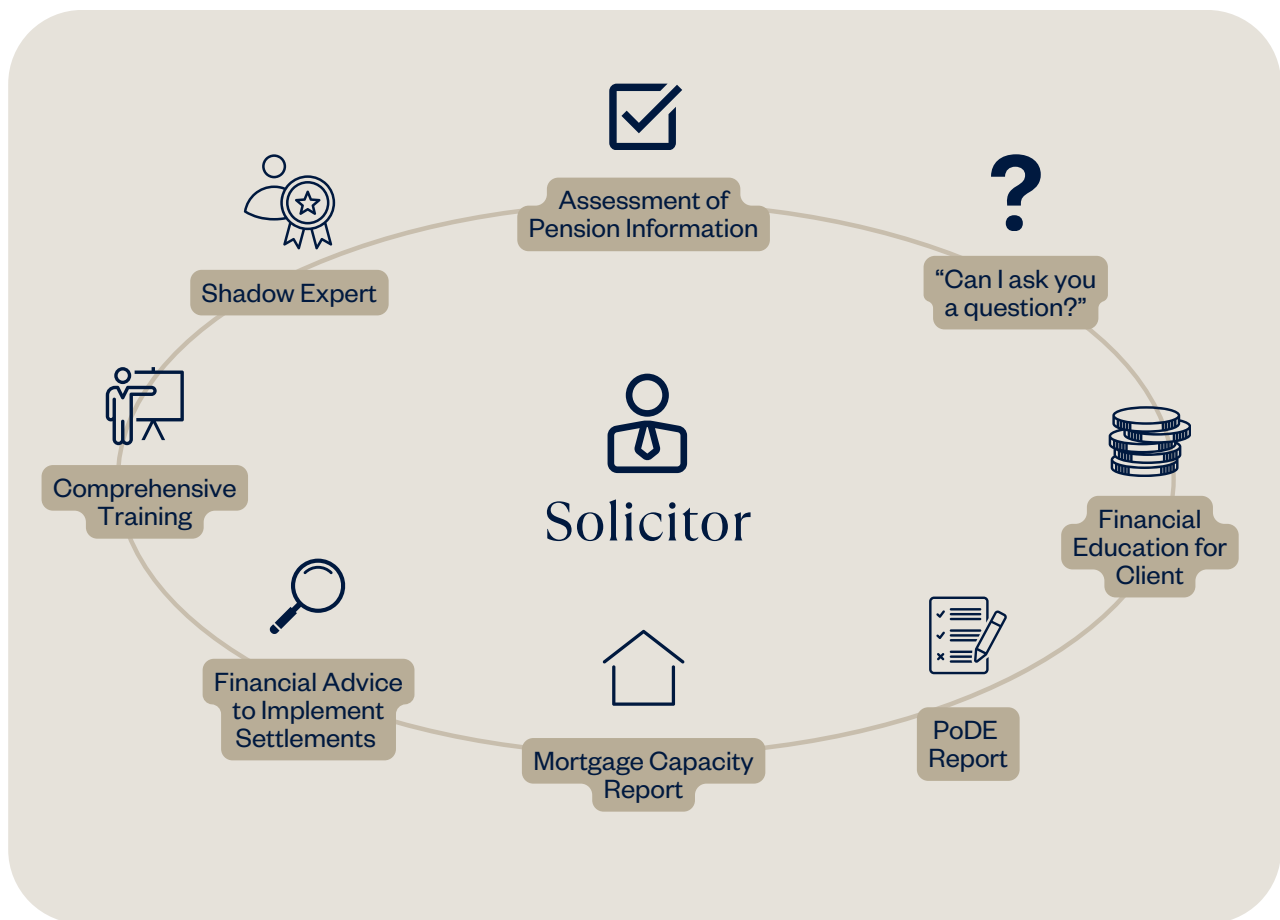
MKC Professional Services

How we can work with you

MKC Professional Services has formed a specialist team to provide assistance to family lawyers, from initial reviews of pension details, through shadow expert consultancy, to the implementation of financial settlements including pension sharing orders.

Our team has the specialist knowledge of a recognised Pension on Divorce Expert (PoDE) to ensure a smooth and worry-free implementation process for both the client and the family lawyer.

Whilst we can provide a PoDE report, this may conflict us in assisting in other ways, but our range of services provides you and the client with choices.



Supporting the client through the journey



Review Pension Details

Identifying any issues that may occur, such as normal retirement ages, guaranteed benefits, or gaps in provision



Prepare Mortgage Capacity Report

Understanding client's circumstances, needs, and borrowing ability.



Financial Education

Help clients understand options, investment risk, and the timescale involved as early as possible to help provide confidence in making important financial decisions.



Implementation of Financial Settlements

Supporting clients with the steps needed to implement court orders.

- ✓ Arrange meetings at a location that the client feels comfortable – this may be at home, in the office, or at a local favourite coffee shop.
- ✓ We will welcome, and encourage, them to have a friend or family member accompany them, at least initially, to provide them with emotional and practical support.
- ✓ We will prepare detailed minutes of the meetings for the client to have as a reminder of the issues that were discussed and to be able to show trusted friends and family members who are supporting them and then come back to us if they need additional clarification.
- ✓ Spending time understanding the client's concerns about achieving a fair financial settlement and assisting with preparing an expenditure statement.
- ✓ Considering the level of mortgage that can be raised.
- ✓ Reviewing the disclosed pension information to assess what additional information may be required and what questions are to be posed for a pensions report, if appropriate.
- ✓ Help review and explain an expert pensions report to the client in a manner suitable for them.



Providing a beginning to end service

We are part of MKC Wealth, a national financial planning firm. We provide a specialised service for family lawyers.

MKC Professional Services



Court Reports -
Pensions &
Mortgage



Implementation
of Court Orders



Consultancy



Training

MKC Wealth



Pensions



Investments



Tax Planning



Mortgages



Estate
Planning



Insurance

Full range of financial planning services

A comprehensive financial plan might be helpful in reaching an agreed financial settlement as part of the divorce and if so, then we would be delighted to assist.

We would be pleased to assist the client in this way – and if in the future the client would like to develop a financial plan when they feel ready then we will be there to help them. This is usually discussed at the first meeting with the client so that they have an opportunity to consider the merits of a plan and ask any questions that they may have, then they will be in a position to hopefully make an informed decision.

Whichever route they take we will ensure that important things that need to be done are completed as soon as possible – such as updating their Will and Expression of Wishes. Therefore, we provide a full range of ‘financial planning’ services to our clients both initially and in the future.



Next steps

Whether the client wishes to appoint our colleagues at MKC Wealth to provide financial planning advice on receipt of the settlement will be their decision at that time. We hope that by this stage that we will have become their trusted adviser for both during the divorce and in the future.

We recognise that for many clients the difficulties of coping with a divorce means that they do not want or do not feel ready to prepare a detailed financial plan at this stage. They may simply require assistance initially with implementing the Pension Sharing Order or investing the capital received and to develop a financial plan over time.



Please contact us to discuss any questions you may have or to arrange an appointment to discuss a client case.

How to pay for our services

At MKC Professional Services our work is bespoke consultancy, we typically charge either an hourly or fixed fee.

We understand the importance of ensuring both you and your client feel confident that our support will deliver added value or peace of mind. Therefore, we offer an initial assessment and perspective at no cost or obligation.

Our fees are transparent, and all charges are agreed upon in advance, ensuring no costs are incurred by you or your client without prior agreement.

We typically provide the first meeting with your client at no cost and without any obligation.

Payment

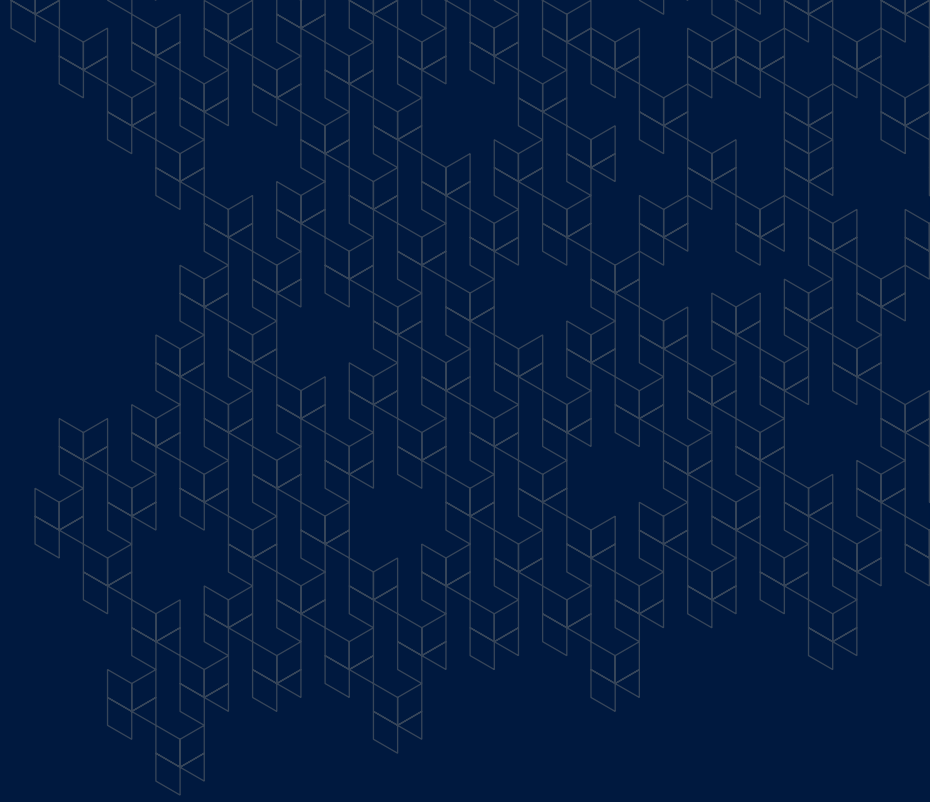
We will issue an invoice for payment either by cheque, bank transfer or debit / credit card.

VAT

In most circumstances our fees are subject to VAT, unless we are working to support our colleagues in MKC Wealth where they are providing an intermediation service. We will inform you when VAT applies to our fees.

The FCA does not regulate the professional services we describe in this part of the brochure. The FCA does regulate any regulated financial advice that clients may receive following the divorce settlement should they wish to engage us for those services.





MKC Wealth



MKC Wealth provides independent financial planning and advisory services to retail clients. We offer a range of services to meet your clients financial planning needs. We are permitted to advise clients in the areas of investments, pensions, non-investment protection and mortgages and can select these financial products from a breadth of the retail financial products.

We are independent

Financial Planners are traditionally classified as “Independent” or “Restricted” depending upon the range of financial products on which they are qualified, equipped and authorised to advise. We are authorised as Independent Financial Planners (also known as Financial Advisers).

What does Independent mean?

It means that we are not tied to any particular provider and offer impartial recommendations, free of the potential conflicts of interest to which firms offering only “restricted advice” may be subject.

We can consider and recommend all types of retail investment products that could meet clients’ needs and objectives. We will consider products from all firms across the market and give unbiased and unrestricted advice.

Our way of working

As Financial Planners, MKC Wealth believes that the role involves more than the recommendation of financial products.

Financial planning can be described as an ongoing process to help your client make sensible decisions and developing strategies to help them manage their financial affairs so they can build wealth, enjoy life and achieve financial security.

It may involve, for example, advice on accessing state benefits or statutory funding to meet care costs, cashflow modelling to establish liquidity requirements or the required rate of return on funds, and much more.

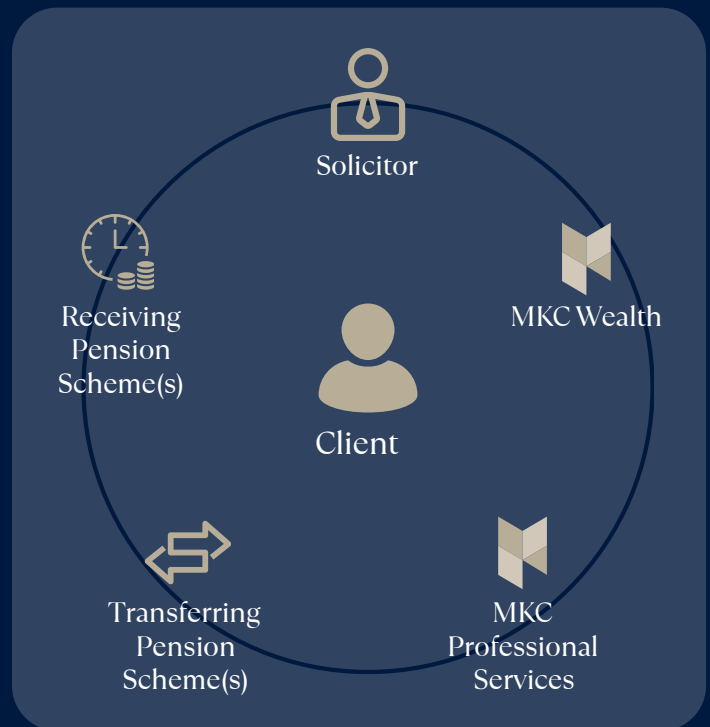


How MKC Wealth can help the client

We offer prospective clients an initial meeting free of charge, the aim of which is to:

- introduce ourselves
- understand the client's situation and objectives
- establish how we may be able to assist them
- establish our charges for the work involved

Once it has been agreed to proceed with the work we have been instructed to undertake, we will liaise with all the parties on the client's behalf.



Specialist experience

Our specialist team is amongst the most highly qualified and experienced in the UK, in this complex and specialist area of financial planning.

We are able to assist family lawyers, regardless of whether the breakdown is being dealt with by means of mediation, collaborative, arbitration or through the courts.

Olive Weir is recognised as one of the leading specialist advisers in the UK in this field and was the founder of the IFA accreditation scheme by Resolution and was a member of the Property Tax and Pensions committee of Resolution for over 12 years.

Olive is mentoring the team to achieve accreditation status as soon as possible.



Our financial planning process



Initial Meeting

We are happy to have an initial meeting either in person or online with a client without cost or obligation.

Following the initial meeting we provide the client with written confirmation of the scope of work involved and our confirmation of the fee involved. Where possible we aim to quote all-inclusive fixed fees.

If the client wishes to instruct us then they simply need to sign our Service Agreement authorising us to proceed.



Planning

This involves gathering detailed information about the client's situation, undertaking any further research necessary and preparing a bespoke financial plan for a client.



Presentation

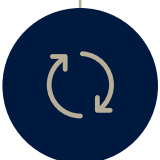
Once we have prepared our recommendation report, we will meet with the client to go through our recommendations in detail, and if the client is satisfied we will proceed to the next stage.



Implementation

We will implement the strategy as agreed. This will generally result in us arranging financial contracts such as insurances, pensions and investments and will require us to deal with the companies and investment managers involved.

The client will have a dedicated member of the administration team who will assume responsibility for ensuring that all matters are dealt with in a timely fashion, liaising with all relevant parties and keeping the client updated throughout.



Ongoing Review

We believe that to provide the best service for our clients, it is essential to continuously monitor both their situation and the strategy to ensure the plan stays on track to meet their objectives. This is achieved through regular communication and periodic review meetings, typically delivered annually but can be more frequent if the client requires.



Creating a financial plan

If it is decided that a financial plan would be helpful as part of the divorce negotiations or after the financial settlement has been agreed then we will create a financial plan for each client and their specific circumstances and objectives.

The degree of complexity and the level of work required will depend very much on each client's situation. We aim to tailor our services in all cases so that we can provide clients with cost-effective, sound advice.

As part of a divorce settlement this may require the preparation of some 'what if' scenarios to consider the financial impact of offers made / received.

- ✓ Establishing the client's objectives – short, medium and longer term.
- ✓ Analysing their existing financial position, and obtaining full information on existing incomes, expenses, assets and liabilities.
- ✓ Evaluating their current financial position and questioning whether their arrangements represent an appropriate and optimal strategy for achieving their goals.
- ✓ Creating the plan, and developing an appropriate strategy including the formulation of financial advice if required.
- ✓ Agreeing the plan – discussing it with the client or their representatives and agreeing the action to be taken.
- ✓ Implementing the agreed course of action.

Peace of mind and protection

MKC Wealth is directly authorised and regulated by the Financial Conduct Authority (FCA) No 428734. Registered Office: Walsingham House, 35 Seething Lane, London, EC3N 4AH in England & Wales 05626656.

MKC Wealth uses the services of threesixty services, a regulatory and compliance specialist, to ensure that its processes and methods meet all relevant regulatory requirements.

All of our Directors and Financial Planners are subject to annual due diligence checks to ensure on-going fitness and propriety in line with FCA rules. All Financial Planners hold an appropriate qualification and are certified to provide regulated financial advice.

We communicate appropriate risk warnings to clients prior to providing products or services. These are for the benefit of our clients and should be understood by them before making any investment. We subscribe to, and abide by, a number of laws and regulations that exist for your clients protection, confidentiality and security.





The Financial Conduct Authority (FCA)

We will comply with the rules and regulations of the FCA and act in your clients best interest at all times.



The Financial Services Compensation Scheme (FSCS)

For your clients financial security.



The Financial Ombudsman Service

An independent and impartial body to help resolve disputes between financial businesses and their customers.



Financial Crime

We take all steps to ensure your client and our business is protected from financial crime.



The General Data Protection Regulations (GDPR)

To protect your client's personal information and confidentiality.



Law

All our agreements follow the laws of England and Wales. The laws concerning property, conveyancing, trusts and power of attorney can differ if your client lives in Scotland or Northern Ireland.



Other Interests

We pride ourselves on being impartial. To avoid doubt, we will tell your client if any conflicts of interest exist.



Our Ownership

We have strong financial backing and are here for the long term.



Vulnerable Clients

Due to the stress associated with divorce, the Financial Conduct Authority (FCA) has specifically identified divorcees as a potential group of “vulnerable consumers.” The FCA defines a vulnerable consumer as someone who, due to their personal circumstances, is particularly susceptible to harm, especially when a firm does not exercise appropriate levels of care.

In practice, this may apply to individuals who have wealth but are seeking advice during a challenging time, such as following a death, divorce, accident, injury, old age, or ill health. The FCA is concerned that these clients may struggle to find a flexible, tailored service that meets their needs from financial advisory firms.

At MKC Wealth, we have a comprehensive framework and policy to support vulnerable clients that fully aligns with FCA requirements. Details of our policy are available upon request.

Investor Protection

Our clients value the service we provide and often recommend us to others. In the unlikely event that they are not satisfied and wish to register a complaint, they should contact our Compliance Director at MKC Wealth Ltd, Walsingham House, 35 Seething Lane, London, EC3N 4AH. Our written complaints procedure is available upon request.

If the complaint cannot be settled with us, clients may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information about the FOS is available from their website www.financial-ombudsman.org.uk. If we cannot meet our obligations, the complainant may be entitled to compensation from the Financial Services Compensation Scheme. This depends on the type of business and the circumstances of the claim.

Further information about the FSOS is available from their website www.fsos.org.uk.

We have in place a comprehensive Professional Indemnity Insurance Policy which aligns to Financial Conduct Authority requirements.



MKC Wealth fees

MKC Wealth provides comprehensive advice in some of the most complex areas of financial planning.

We believe that it is important that our clients are confident that our advice is based solely upon our interpretation of their best interest and is free of the bias often attributed to Financial Planners whose remuneration depends upon the sale of financial products.

Therefore, we have always believed it is important to agree the basis and the amount of our fees at the outset with a client. Our objective is to offer clients good value for money. Our charges are transparent and are all agreed prior to any costs being incurred by our clients.

We usually look to provide the initial meeting with the client without cost and without obligation.

Our investment philosophy

An investment philosophy is the overall set of principles or strategies that guides and steers our investment decisions. It helps us to simplify a complex industry, allowing us to concentrate on our relationships with our clients, safe in the knowledge that we are doing our best to protect and grow their assets.

While investment performance hinges on many factors out of our control, most notably the return on markets, we can control other factors. These are the ones we deem the most important in creating and managing portfolios for our clients to invest in.

One such factor is the cost of the investments we choose and what we look for when choosing the investment companies we do business with. It is important we can justify investment decisions to clients and make it clear why we have invested their money in a particular way.



We can provide further information and details of market performance on request.



Risk profiling

MKC Wealth will carefully go through with the client the process of identifying their risk profile and capacity for loss. We believe that there are three golden rules of risk:



There is no such thing as a risk free investment. Holding investments in cash holds risk.



Nobody can predict or time the markets.



Our main job is to honour and to deliver the levels of risks that you have agreed to take.

Mistakes to avoid

Risk Chasing

This can be exciting, with assets rising daily, but it's important to exercise caution. The fastest-growing assets often carry the highest risks, which may not be suitable for you. While it may be tempting to pursue higher-risk investments, doing so in a booming market could leave you vulnerable to panic selling when the market turns.

No one—ourselves included—can predict market movements with certainty. The best strategy is to collaborate with your financial planner to create a long-term plan, taking on only the risk you can afford. Focus on your goals and avoid being swayed by short-term market fluctuations.

Panic Selling

The most dangerous time for investors is during market crashes, corrections, or crises. While these events are common, they can be unsettling.

The worst mistake an investor can make is to impulsively sell off their portfolio at a loss during such times—a behaviour known as panic selling. In stressful situations, it's natural to want to act, even when it may be harmful.

Historically, market declines have often been followed by recoveries. The more you understand investment risk and prepare for downturns, the better equipped you'll be to stay calm and hold onto your wealth during volatile times.



We're here to help

From asking a quick technical question to the implementation of a financial settlement, MKC Professional Services offers guidance and support through divorce and beyond. We are here to help and guide you and your clients with our expertise and experience - providing advice you can rely on.

Please feel free to contact us for any assistance you may require.





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If you are unhappy with our service or have a complaint please contact us:

T +44 (0) 207 702 4488

E professional.services@mkcwealth.co.uk

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. We treat our clients as we would expect to be treated. We like to hear how we have performed so please feel free to let us know. If you are ever dissatisfied with the service you've received we will do our best to put it right.

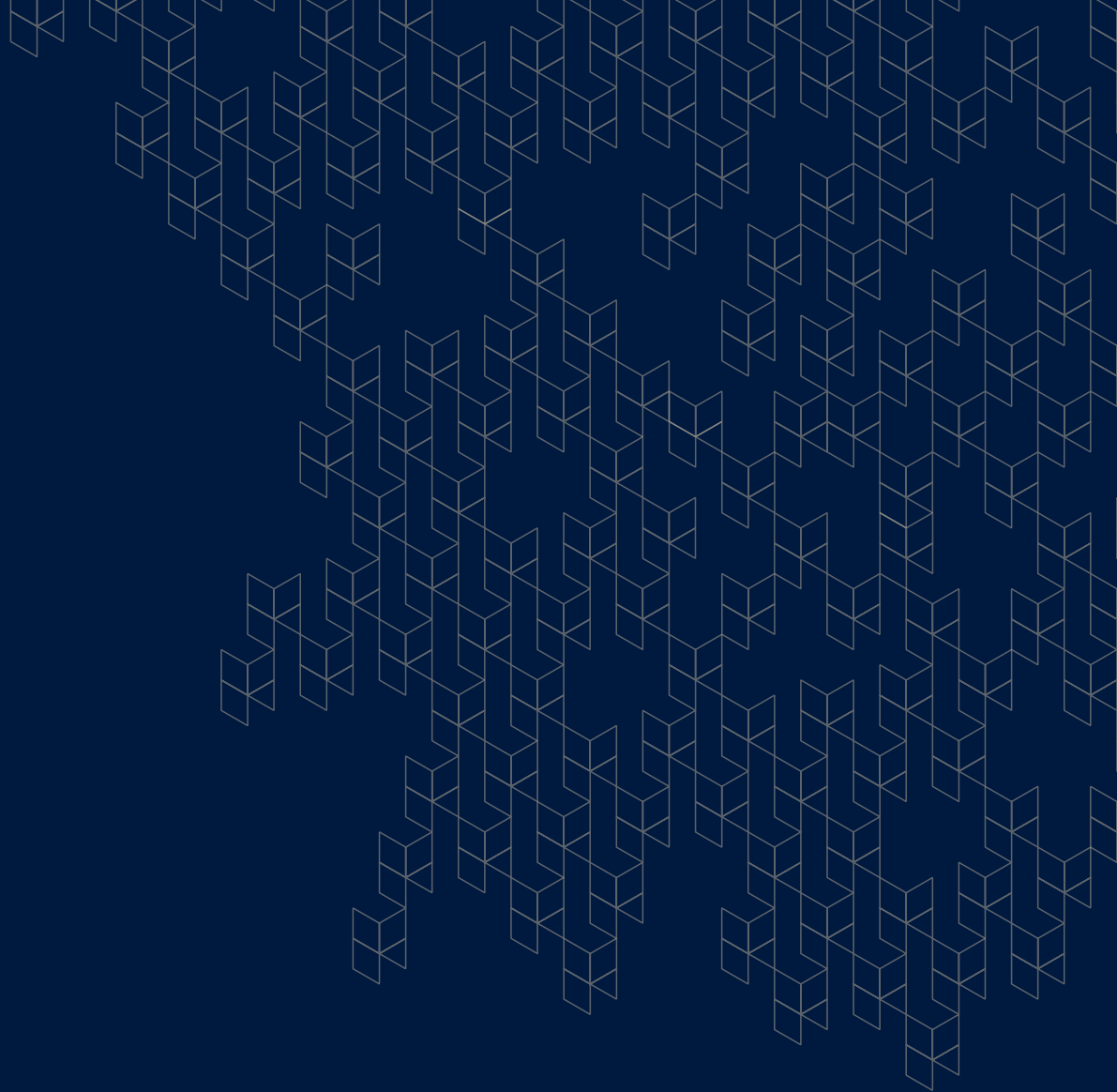
Investments can fall as well as rise and you may not get back the full amount invested. The price of investments in which we invest may depend on fluctuations in the financial markets or other economic factors which are outside our control.

Past performance is not a reliable indicator of future results. There is no guarantee that we will achieve the investment objectives of the agreed services. Your home may be repossessed if you do not keep up repayments on your mortgage.

Borrowing with a Lifetime Mortgage or Retirement Interest-Only Mortgage will reduce the value of your estate. Receiving a cash lump sum may also affect your entitlement to means-tested benefits. Think carefully before securing other debts against your home.

MKC Professional Services is a trading style of MKC Wealth Ltd which is registered in England, Company Number 05016078. Registered address: Walsingham House, 35 Seething Lane, London, EC3N 4AH. MKC Wealth Ltd is authorised and regulated by the Financial Conduct Authority (FCA), firm reference number 428734. Group VAT registration number 415 7849 70. MKC Professional Services do not provide advice or services which are regulated by the Financial Conduct Authority.





Invested.
Together.