



ASSET MANAGEMENT



# Expert Asset Management



INTELLIGENT INVESTMENT WITH A TRULY GLOBAL PERSPECTIVE

# Welcome to 4 Shires

## Who are 4 Shires?

4 Shires Asset Management is an independent investment management company focused on you, the client. We aim to give high quality management using low cost investments and transparent pricing. We have over 40 years' experience of working in the financial sector, successfully looking after millions of pounds on behalf of clients.

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## Why choose 4 Shires to be your investment manager?

Our clients and their wishes come first at 4 Shires. We take time to understand your aspirations and financial goals. Using our experience, and after meeting with the client, we choose an appropriate level of risk to attain those goals. We do not have a call centre, and you will talk to somebody about your investments who runs the money.

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## What we do with our clients' money

We look after money on a global basis, using our investment director's expertise. According to your risk profile we decide which markets and assets we believe offer the best returns, and invest in line with these beliefs. We are flexible of thought, respond to events, and are not tied to one investment ideology. In addition, we can undertake specialist mandates, focusing on unique markets or special areas.

# Our Expertise

**We believe our clients deserve the very best modern portfolio management techniques and skills learnt over several decades.**

Our investment director was nominated for UK All Companies Fund Manager of the Year 2005, and was included in the list of the top 100 fund managers in Britain in 2005. He has worked for the largest final salary pension scheme in the UK (the BT pension scheme) as well as stints in the Far East and covering global markets.

Our skillset does not just invest and depart, but monitors and assesses all investments in the following ways:

- ◆ Examining returns available from assets owned and not owned, adjusted for risk.
- ◆ Knowledge of corporate valuation tools used in private equity and corporate finance departments to calculate suitable valuations for shares listed on stock markets.
- ◆ Looking for global opportunities using our experience and network of contacts around the world.
- ◆ Our ability to examine the depth and liquidity of any market into which our client assets are placed (i.e. can we get in and can we get out when we want to).
- ◆ We question and monitor the strategy of companies and funds that we invest in.

When our expertise is applied to the private client portfolio, we like to think we offer a superior service using a wide angle approach to investment that can focus and understand the minute detail of each potential and existing asset we buy, sell or hold for all our clients.

## Cost Effective Fund Management

We offer our clients a cost effective service at 4 Shires which delivers a low total cost of ownership of assets.

There is a strong link or correlation between high charging financial services and low returns. Our portfolios are designed to bring down the total cost of ownership. This in turn improves client investment returns.

We want our clients to understand what we charge and what any investments they invest in cost to own.

For example we tell our clients what the Total Expense Ratio is in any fund in which they invest, not what the annual management charge is. In addition we will explain the benefits of using funds that minimise the tax impact of owning assets.

We believe low cost does not have to mean low quality. We use the following investment universe to bring down costs for clients:

- ◆ Exchange Traded Funds (Physical ETFs only)
- ◆ Tracker funds
- ◆ Investment Trusts
- ◆ Direct Equities
- ◆ Direct Fixed Interest Securities
- ◆ Unit Trusts (if we believe the risk/cost/reward is worth it)

The above investments will form the core of any portfolio. We may purchase other funds if we feel it is in the client's interest to do so.

## Service Quality

Our clients are the most important part of our work, the essence of the business. Larger companies often forget this most basic fact, as anyone who has had to deal with the faceless anonymity of a call centre will confirm.

We are a company that has been built on an ethic of service to our clients. More importantly we are at the end of a phone line or an email and will respond promptly to the very best of our ability. When a client calls with a question regarding investment, he will be able to talk to a fund manager, not a call centre.

In addition, we need to keep abreast of any changes in our clients' financial situation, so that we can manage their money in the best way possible. We never forget how important our clients' trust is in 4 Shires' investment management.

We hope you will agree that our personal service is some of the best available today.



# Our Services

## Discretionary Fund Management

We make decisions and invest your money prudently on your behalf. All our portfolios are invested by us using the same low cost approach without compromising on the expertise of the fund management.

**We can manage the following portfolio types:**

- ◆ Personal and Joint portfolios
- ◆ ISA portfolios (including Junior ISAs)
- ◆ Trust portfolios
- ◆ Offshore bond portfolios

## Personal Pension Fund Management

We offer pension fund management from the earliest years all the way to income drawdown and into retirement.

**We can manage the following portfolio types:**

- ◆ SIPP's (Self Invested Personal Pensions)
- ◆ Junior SIPP's (for children and grandchildren)

# Investing with 4 Shires

## Phase 1

## The Initial Meeting and Becoming a Client

We will meet you in your home or another convenient place or in our office, whichever suits you best. We will sit down with you and discuss the following:

### Your financial goals

We need to understand what your aspirations are for capital growth or income and when you will need to access your money. You may be focused on retirement, school fees or a second home. We will also look at your dependants, income and general financial situation so that we can provide the best service tailored to your personal situation.

### How we can achieve those goals

We discuss what sort of investments and what time scales would suit your investment profile. We discuss what each investment category is in language suited to your existing knowledge of investments.

### Your income requirements

We need to understand your income requirements, which will affect what type of investments we hold for you. We can pay income monthly, quarterly or annually to you, or reinvest some or all of the income in the portfolio.

### What your risk/reward balance is likely to be

We examine your attitude to risk, informed by the information you have already given. We manage all client money on a risk adjusted basis, unless a pure bespoke portfolio is required.

### Any special considerations you may have

We will take into account any special wishes you may have with regard to the portfolio (e.g. CGT planning, income paid to dependants).

### How we can best transfer your assets under our management

Clients will often have money in different places. We can consolidate these into the portfolio at no cost to yourself.

We will then confirm your client parameters and investment outlook in a letter of welcome, with all the details we discussed for your agreement. We will also include a client agreement and any other relevant documentation for signature.

Once this has been signed and received, we will proceed to manage your money in line with your instructions.

We hope you will agree that our personal service is some of the best available today



## Corporate Pension Fund Management

Using our skills learnt running SSAS's and institutional pension portfolios, we offer a personal service different to a life assurance company scheme. We offer direct contact with the fund manager, not just a sales rep.

**We can manage the following portfolio types:**

- ◆ SSASs (Small Self-Administered Schemes)
- ◆ Employee group schemes

## School Fee Calculation

We understand the need to build up reserves to pay for school and university education for your children. We have developed a school fee calculator that will help you to assess the sums that might be required.

**Our calculator can work with:**

- ◆ Multiple children
- ◆ Multiple schools and fee structures
- ◆ Different fee inflation rates

### Phase 2

## Portfolio Investment

**Once we have received all the paperwork, we get to work investing the portfolio in line with your instructions.**

### Pre-investment Outlook

Before we do anything we will review current market conditions, and take these into account before investing begins.

Discretionary portfolio management means we will act with common sense, and align your investments to take opportunities in the financial markets.

We can also hold up to 50% of the portfolio in cash if we feel your wealth is threatened by market conditions.

### Continual Market Analysis

We maintain information on low cost funds (investment trusts, ETFs and tracker funds) so that we can choose the best and most suitable investment for your portfolio.

We invest your money on a global basis, and take into account currency, economics and valuation when investing in overseas markets.

If we invest in a security, we research every share, fund or bond before we buy it, and keep a target price in mind relative to the riskiness of the asset.

We will take into account any special considerations you may have.

### Phase 3

## Client Service Standards and Portfolio Monitoring

### Client Service Standards

**We provide all the relevant information to our clients:**

- ◆ Half yearly valuations
- ◆ Half yearly statement of transactions
- ◆ Annual tax information pack
- ◆ Annual face-to-face meeting, in person or via Skype
- ◆ Regular investment commentaries

### Portfolio Monitoring

We perform a formal twice yearly portfolio review. In reality, we are analysing the positions held in the portfolio on a far more frequent basis for performance and suitability. Our excellent contacts across the global financial community keep us in touch with markets as they change, meaning our finger is on the pulse and up-to-date.

### Client Contact

Most importantly we are at the end of a phone line or an email and will respond promptly to the very best of our ability.

When a client calls with a question regarding investment, they will be able to talk to a fund manager, not a call centre or a sales person.

In addition, we need to keep abreast of any changes in our clients' financial situation, so that we can manage their money in the best way possible.

We never forget that your money managed at 4 Shires is your money, and we will treat it all times with the diligence and care you would expect.

# Who we are



**Jeremy Le Sueur**  
Managing Director

## **Jeremy founded 4 Shires in 2010 and manages client portfolios.**

Jeremy started in finance in 1988, first working as a clerk in a stockbroker's office in London.

### **He has worked in many roles:**

- ◆ International fund manager in London, covering global equity and bond markets.
- ◆ Institutional broker in Hong Kong.
- ◆ Pension fund manager for private and corporate clients (SIPPs and SSAs).
- ◆ UK fund manager, nominated for UK All Companies Fund Manager of the Year 2005 and held the Citywire AAA rating.
- ◆ Activist fund manager and Director (Fund Management) at Hermes Fund Managers Ltd, owned by the British Telecom pension fund.

Jeremy read Modern History at Oxford University.

## **Dick is on the board of 4 Shires, representing shareholders' interests.**

Dick is a senior I.T. and Operations expert, and has been employed at the highest level at fund management companies in the City.

He has worked for TT International, Foreign and Colonial and Rothschilds.

He read Natural Sciences at Cambridge.

He has other business interests including brewing, restaurants and property.



**Dick Simpson**  
Non Executive Director

## **Dominic works with Jeremy in the running and development of 4 Shires.**

Dominic holds the Investment Management Certificate, the CISI Level 7 Chartered Wealth Manager Certificate and CISI Level 6 Certificate in Pension Transfers & Financial Planning qualifications.

As well as portfolio management, Dominic looks after 4 Shires' financial planning clients and is responsible for developing and maintaining 4 Shires' systems.

He has worked in the wider financial services industry for over seven years working at Investec and at Mourant Ozannes in Guernsey.

He read Natural Sciences at the University of Bath.

His other interests include skiing, travelling, health & fitness, trail running and modern jive.



**Dominic Lacey**  
Chartered Wealth Manager

## **Our Partners**

4 Shires uses the services of reputable partners to be able to provide a full service product offering. We outsource many of the non-core functions so that we can focus on our clients and their portfolios.

### **We are proud to work with (amongst others) the following companies:**

**Jarvis Securities** - Dealing and Custody

**Hope Shaw** - Chartered Accountants

**HSBC** - Corporate Bankers

**Teacher Stern** - Corporate Lawyers



# Our Fees

**Our fees are competitive, and we bring down the total cost of ownership without compromising on the quality of fund management.**

In addition to being competitive, we want to pass on the benefits of our successful growth to our clients, and we take pleasure in reducing our fees whenever and wherever possible.

Please see our fee sheet with our up-to-date schedule of charges.



# Our Location

**4 Shires is based in Gillingham, Dorset.**

The name 4 Shires comes from the 4 shires or counties of Devon, Dorset, Somerset and Wiltshire.

Gillingham is positioned at the centre of the 4 shires.



## **Head Office**

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## **Sherborne Office**

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The value of investments and the income you get from them may fall as well as rise, and there is no certainty that you will get back the amount of your original investment. You should also be aware that past performance may not be a reliable guide to future performance.

4 Shires Asset Management Limited. Company number 7657527.  
Authorised and Regulated by the Financial Conduct Authority.



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