

FAQs

Frequently Asked Questions

GENERAL FAQs



What happens in the initial 30-minute discovery call?

It's a fit-and-framing conversation, not formal advice.

We use it to understand:

- What you want the money to do (Save / Spend / Share and the overlaps)
- What's changing in your life and what matters most
- The likely complexity (arrangements, timelines, income needs, legacy intentions)
- Whether we're the right fit for each other.

What it isn't:

- A detailed recommendation
- Implementation
- A written report
- A definitive fee quote.

Why no written report or quote at that stage? Because until we've completed proper discovery and mapped the scope, a report would be opinion dressed as certainty and a quote would be guesswork. If we proceed, we move into full discovery and then provide a clear written fee proposal before any chargeable work begins.



Why don't you publish a standard fee schedule on your website?

Because a price list without context is usually fiction.

Some people want the lowest-cost, transactional option. If that's what you're looking for, we may not be the right firm and that's a perfectly reasonable choice.

Novitas is not a pick-from-a-menu service. We lead with strategy and strategy has scope. Until we understand:

- What you want to achieve (Save / Spend / Share and the overlaps)
- What's at risk
- What complexity exists in your current arrangements
- What constraints and deadlines matter.

...any number would be guesswork. We don't do guesswork with your future.

What we do commit to:

- Fees that are competitive for high-level independent advice,
- A clear written fee proposal once scope is understood,
- No surprises, no "optional extras" discovered later.

THE SAFETY CHECK QUESTIONS



Are you truly independent?

Yes. We provide independent financial advice, meaning we are not tied to a single provider or a restricted panel. Independence matters because it reduces bias and increases choice.



Are you regulated by the FCA?

Yes. Novitas is authorised and regulated by the Financial Conduct Authority.

FRN 605986. Check our details on the FCA Firm Checker: fca.org.uk/consumers/fca-firm-checker



Professional fees vs contingent charging

We charge professional fees for advice and planning work, not only if you move money.

That matters for integrity. It means:

- We can recommend doing nothing if that's the best outcome
- Advice isn't shaped by whether a transaction happens
- The fee is for the work: discovery, analysis, strategy, recommendations and (if agreed) implementation support.

If you choose not to implement after receiving advice, the fee for the work carried out is still payable because the value is in the thinking and the structure, not in the act of moving something.

Cost is what you pay. Value is what you keep.



FAQs

Frequently Asked Questions



ONGOING SERVICE AND COMMUNICATION



Do I have to take an ongoing service?

No. You can engage us for a one-off project.

But financial planning is not one and done if you want continued suitability and joined-up decision-making. Tax rules change, markets change and life changes. Ongoing oversight exists to keep the strategy coherent as those moving parts move.



How often will I hear from you?

At minimum, we operate with structured formal reviews (typically annually) and we communicate when something materially changes in your life, the rules, or the environment that could affect outcomes.

A plan should be maintained with intent, not checked in out of habit.

SAFETY, CUSTODY AND PROTECTION



Do you hold my money?

No. Client assets are held with independent regulated custody arrangements. Novitas advises and oversees; the custodian holds the assets.



What happens to my money if your firm closes?

Your money is not on our balance sheet. The assets remain held with the custodian/platform, and you can appoint another adviser if needed.



Do you have insurance?

Yes. As a regulated firm we maintain appropriate protections, including professional indemnity cover.



What happens if I want to leave?

Leaving/disengaging – the practical consequences

You're free to leave at any time. We believe in earned loyalty, not locked doors.

The practical consequences are simply these:

- Any negotiated terms linked to our ongoing arrangements may no longer apply (where relevant)
- The governance/oversight we provide will stop unless a new adviser replaces it
- Without replacement governance, a portfolio can become effectively untended, meaning drift, missed rebalancing and reactive decisions can creep back in over time.

If you decide to move on, we'll support a clean handover so the strategy and documentation transfer properly and you're not left with loose ends.

CONSUMER DUTY AND GOOD OUTCOMES



How do you handle the FCA's Consumer Duty?

We treat it as a standard, not a slogan.

It means we must be able to evidence:

- Suitability
- Fair value
- Clear communication
- A service that supports clients to pursue their objectives.

That aligns naturally with the Novitas approach: uncommon intelligence, anti-default decisions and outcomes that stay improved.



Can you help with one-off work?

Yes, we can help with one-off projects and in some cases it's the right starting point.

However, our strongest work is done when a client is part of our ongoing service. The reason is simple – life doesn't sit still. Income changes, priorities evolve, markets move and tax rules shift. A plan that was suitable on day one can drift if nobody is governing it.

So, our preference is to build the strategy properly and then keep it coherent over time, especially through the crossover years where saving, spending and sharing happen together.



When one-off work makes sense

A one-off engagement can be appropriate where there's a specific, contained piece of complexity, for example:

- Retirement income planning / drawdown setup
- Consolidation analysis where valuable features may exist
- Legacy and lifetime-gifting planning coordination (alongside your solicitor/accountant)
- A simplify and align project to get everything organised and understandable



What happens next?

Some clients start with a one-off piece of work and then move into ongoing service once the plan is in place. That's often the best of both worlds because you get the immediate issue solved and then you keep the plan governed as circumstances change which is where value tends to compound.

Cost is what you pay. Value is what you keep.



Do you have any external checks on your advice and compliance?

Yes. We don't rely solely on internal controls.

Novitas is externally audited by an independent compliance firm twice a year. These reviews typically include checks across areas such as:

- Our advice process and file standards
- Suitability documentation and record keeping
- Ongoing service delivery and evidence of governance
- Client communications and financial promotions
- Policies, procedures and Consumer Duty alignment.

The point isn't box-ticking. It's discipline. Independent scrutiny that helps us keep standards high, spot issues early and ensure the service remains consistent as the firm evolves.

We are also authorised and regulated by the Financial Conduct Authority, and we treat external audits as an extra layer of assurance, not a substitute for regulatory responsibility.



FAQs

Frequently Asked Questions



INVESTING AND OVERSIGHT



Why don't you do day-to-day investment management in-house?

Because our highest value is not sitting in front of screens making constant portfolio moves.

Novitas focuses on the joined-up strategy: goals, cashflow, sequencing, resilience, and the overlaps between saving, spending and sharing. Day-to-day investment management is a specialist discipline with its own governance, controls, dealing infrastructure and research resources.

So, we partner with strong, established investment teams and keep accountability clear:

- Specialist oversight for implementation discipline
- Novitas oversight for strategy, suitability, and keeping the plan coherent.



You mentioned partners - are they high street names?

Some are well known, some are not. We select partners for substance, not advertising spend.

What matters is that they are established in the industry and properly resourced:

- Experienced teams
- Strong operational infrastructure
- Financial support and resilience
- Governance and reporting robust enough to evidence what they're doing and why.

MINIMUM INVESTMENT AND SUITABILITY OF SERVICE



Do you have a minimum investment amount?

We're not interested in exclusivity, we're interested in fair value.

- Our ongoing service is typically most effective from around £100,000+ of investable assets, because that's usually the point where the value of proper strategy, oversight and tax-aware coordination can comfortably outweigh the cost.
- Where assets are below that level, we'll be candid if a simpler route is likely to be more cost-effective.

The value of investments and any income from them can fall as well as rise and you may get back less than you invest.



Minimum investment: why £100k?

Because delivering the Novitas standard requires a minimum level of planning and governance and we want the value to outweigh the cost.

Our service includes structured discovery, strategy design, modelling, documented recommendations and ongoing oversight where agreed. Below a certain level, the fixed work required to do this properly can become disproportionate.

At around £100k+ of investable assets, the benefits of:

- Joined-up strategy (especially through crossover years)
- Disciplined governance that reduces drift
- Better sequencing when spending starts
- Avoidance of unforced errors.

...are more likely to be outcome-positive after costs. Where that isn't the case, we'll be candid and recommend a simpler, more cost-effective route.



FAQs

Frequently Asked Questions



PENSIONS AND RETIREMENT



Can you consolidate my pensions for me?

Yes, when it improves your position.

We do not consolidate for tidiness alone. We carry out a forensic review first because some older arrangements contain valuable features that can be lost if moved (guarantees, protected terms, special rights).

If the maths says the existing foundation is stronger than a move, we'll tell you to leave it exactly where it is.



I want to access my pension now. Can you help?

Yes, but we treat this as a high-stakes decision, not a formality.

Early or poorly structured access can create problems later, such as:

- Unnecessary tax
- Restrictions on future pension contributions once taxable income is accessed
- Weakened long-term sustainability
- Loss of valuable existing benefits if changes are rushed.

Our role is to make sure a short-term solution doesn't quietly damage the long-term plan.



Will you sign my drawdown form?

My provider says I "just need an adviser's signature".

No, not as a signature-only service.

There is no such thing as just a signature in a regulated environment. Signing is effectively confirming that advice has been given and suitability considered. If we haven't built or reviewed the strategy ourselves, we cannot responsibly sign it.

If you want our help, we'll onboard you properly, complete discovery and give advice that stands up to scrutiny. Then we can implement where appropriate.

CLIENT-DIRECTED REQUESTS



Can I direct you to invest in a particular company or crypto?

We don't offer execution-only services.

Our role is to engineer outcomes, not facilitate trades. Anything we recommend must fit the plan, meet due diligence standards, and be something we can oversee responsibly.

If you want to hold speculative positions independently as a hobby, that's your choice but it sits outside the Novitas plan.

DIY PLATFORMS AND AI ADVICE



Why shouldn't I just do this myself or let an algorithm handle it?

DIY and automation can be fine for simple tasks. The problem is the context gap.

An algorithm can process data. It cannot:

- Coordinate tax position, pensions, income sequencing and legacy intent into one system
- Recognise when not acting is the correct move
- Help you avoid the behavioural mistakes that typically do the damage
- Adapt the plan intelligently as your life changes.

Most people don't fail because they lacked information. They fail because they lacked a joined-up strategy and disciplined decision rules.



FAQs

Frequently Asked Questions



WHAT YOU CAN COME TO US FOR



What do you advise on?

We advise on the decisions that drive outcomes across Save it / Spend it / Share it, including the crossover years where most plans either hold together or quietly unravel.

Typical areas include:

- Pensions – consolidation analysis, retirement planning, income strategy, drawdown sequencing
- Investments – strategy design, regular governance / oversight, ongoing suitability
- Legacy – lifetime giving, beneficiary planning, and estate coordination (alongside your solicitor/accountant)
- Business owners – extracting value, planning around irregular income, and aligning personal and business planning

We don't treat these as separate silos. We make them work as one system.

The value of investments and any income from them can fall as well as rise and you may get back less than you invest.

CAPABILITY AND COORDINATION



Do you understand current tax and legislative changes?

Yes and we design plans to be resilient to change, not dependent on one set of rules staying still. Where tax is relevant, we focus on avoiding avoidable leakage, not chasing cleverness for its own sake.

Tax treatment depends on individual circumstances and may change. The FCA does not regulate tax planning.



Can you work alongside my accountant or solicitor?

Yes. Most people don't want to repeat themselves to three professionals. We coordinate where needed so your planning, tax work, and legal documents don't contradict each other.

INVESTING AND OVERSIGHT



What is your investment philosophy?

Evidence-led, outcome-focused and anti-default.

We avoid noise, avoid fashion and avoid portfolios built to look impressive rather than behave properly.

We build around:

- Purpose (what the money must do)
- Diversification with intent
- Clear risk boundaries
- Disciplined rebalancing
- Governance that prevents drift and panic decisions.



How is client money managed day-to-day?

Client money is overseen within an agreed mandate and governed on a regular basis so the portfolio stays aligned to the plan, not the headlines.

Governance includes:

- Keeping risk within agreed boundaries
- Maintaining diversification discipline
- Rebalancing when required
- Making considered adjustments when conditions or your circumstances change
- Documenting decisions so they are explainable, not improvised.

