

Redmayne-Bentley



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The Redmayne-Bentley Approach

We aim to provide high quality economic investment management with good long-term performance and a personal service.

About Us

Redmayne-Bentley is one of the UK's largest independent stockbrokers and has an extensive network throughout the UK and Ireland.

Established in 1875 we offer a professional and personal service to accommodate investment requirements for individuals, trusts, charities and small companies.

Award Winning

Our services have been continually commended within the industry. 2008 marked the thirteenth consecutive year that Redmayne-Bentley was awarded an Investors' Chronicle accolade since the inception of the awards in 1995 – the only broker to have received recognition each year.

The readers of Shares Magazine also voted Redmayne-Bentley 'Best Advisory Broker 2007' for the fourth year running.



2003-2007: BEST ADVISORY BROKER

Services

Whether you are investing £500 or £5m you can benefit from a huge range of investment choices including:

- Equities/Shares
- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)
- Unit Trusts
- Contracts for Difference (CFDs)
- Covered Warrants
- Traded Options
- ISAs
- Pension services including SIPPs
- Child Trust Funds (CTFs)

Our investment philosophy is centred on capital preservation to ensure that each client's portfolio is appropriate to their requirements and focused on delivering superior investment performance.

We believe optimal results are achieved from extracting value and protecting capital through numerous means, including country allocation, thematic plays and stock selection across all asset classes.

Personal Approach

We provide a wealth of experience across the board in both our Leeds dealing room and investment management team which allow us to offer high quality service to match the specific needs of a wide variety of investors.

Our emphasis is on genuinely bespoke investment management and on developing strong relationships with our clients, based on trust and mutual understanding. We aim to provide high quality economic investment management with good long-term performance and a personal service.

Redmayne-Bentley Investment Strategy

Our investment managers work alongside the client to satisfy their objectives.

Investment Strategy Group

This group disseminates the thoughts of the firm's most experienced investment managers on a monthly basis including opinions on the wider economy, strategies to be employed and technical analysis.

Investment Committee

The committee meets on a monthly basis with the main focus of the committee being sector and stock analysis.

Tailored Management Service

Investment decisions on the client's portfolio will be made by the relevant investment manager in order to ensure that they fit with the agreed tailor-made investment strategy of the client and their risk profile.



Investment Management Team

The Leeds-based investment management team is highly qualified, with all members already fully Level 4 qualified under the new Qualifications Credit Framework that is to be brought in under the Retail Distribution Review in 2012. This has been achieved through study for the Securities and Investment Institute (SII) Diploma, in particular the paper on Private Client Investment Advice and Management, and as a result all managers are either Members (MSI) or Fellows (FSI) of the SII.

All investment managers sit on the Investment Committee and are experienced in both advising on, and discretionary management of portfolios for individuals, trusts, charities, pension funds and small companies.

Investment Manager Profiles



Georgina Mitchell BSc (Hons) FSI
Head of Investment Services

Georgina joined Redmayne-Bentley in 1999 and has been part of the investment management team since 2000. In 2005 she took on responsibility for the management of the department and her time is now split between managing the team and planning for the future direction of the firm with the Partners in her role as a senior manager.



Michelle Parkin BA (Hons) FSI
Assistant Head of Investment Services

Michelle joined Redmayne-Bentley in 1997 and has been part of the investment management team since 1998. In 2005 she took on the role of Assistant Head of the department and now has responsibility for co-ordinating the team in addition to managing portfolios.



David Battersby BA FSI
Investment Manager

David joined the investment management team in 2007 following the successful acquisition of the Private Client business of his previous firm, S P Angel. As part of his role David pays particular attention to investment trusts, having once worked as an investment trust analyst. He is also a regular commentator on local and national TV and radio, including BBC News TV and BBC Radio 5 Live.



Carolyn Black BA (Hons) FSI
Investment Manager

Carolyn joined the investment management team in 2000, having previously worked at Rensburg Sheppards and Fyshe Horton Finney. She is particularly interested in diversified portfolios which provide scope for investing in alternative asset classes such as agriculture and precious metals. Carolyn also appears regularly on BBC News TV as a stock market commentator.



Ian Hooper BA (Hons) FSI
Investment Manager

Ian joined Redmayne-Bentley in 1999 as an investment manager. He manages a number of local charity accounts and sits on the firm's wider investment strategy group. He is a regular speaker at company events and has been involved in technical analysis at the firm for many years.



David Scott FSI
Investment Manager

David joined Redmayne-Bentley in 1987 and has been managing portfolios since 1992. He is one of the core members of the firm's investment strategy group and one of the firm's most experienced media commentators having appeared on the BBC's national news, BBC Breakfast, the Today program, Bloomberg and CNBC. He also undertakes national and international radio interviews and has had a weekly column in the Yorkshire Evening Post for ten years.



Jeremy Balfour-Melville BA (Hons) MSI
Investment Manager

Jeremy has the stock market in his blood; his father was a partner at Torrie & Co in Edinburgh. Rather than follow in his footsteps Jeremy moved to Leeds and joined Redmayne-Bentley as an investment manager in 2001. He has a particular interest in high-growth small-cap stocks and enjoys regular meetings with company management teams.



Tim Whitehead MSI
Investment Manager

Tim joined Redmayne-Bentley in 1987 and has been managing portfolios since 1991. He is one of the core members of the firm's investment strategy group and regularly contributes to BBC World Service and Reuters. Tim has a particular interest in managing charity and trust portfolios.



Morven Whyte BA (Hons) FSI
Investment Manager

Morven has been managing portfolios at Redmayne-Bentley since 1994. She likes to take a relatively cautious approach to managing funds with a particular emphasis on charity accounts. She recently became a trustee for St Gemma's Hospice, Leeds and now sits on their Finance Committee. She is a regular guest on BBC 2's Working Lunch and Radio 4's Money Box.



Jon Moody
Business Development Manager

Jon joined Redmayne-Bentley in 2007 following the successful acquisition of the Private Client business of his previous firm S P Angel, where he previously ran the Leeds office for five years.

Jon's expertise lies in providing an efficient link between professional intermediaries and the firm and liaising with them to ensure their business requirements are fulfilled. He also provides a focal point for all enquiries, thus ensuring that service levels are maintained.

Appendix A: Fees & Commissions

The fee rate for this service will be 0.85% plus VAT where applicable per annum charged six monthly in advance.

Commission on equities will be charged on a tiered rate of:

1.65% on the first £7,000;

0.5% on the balance between £7,000 and £20,000; and

0.45% on the balance above £20,000

All transactions are subject to a minimum commission of £17.50 and a settlement and compliance charge of £5.

These commissions are not currently subject to VAT. Any commission shared with an agent or other third party will be disclosed on the contract note.

There is no fee for the nominee or dividend collection service.

This list of charges is not exhaustive and subject to the time of publishing: July 2009.

 For Redmayne-Bentley's Services and Charges:

<http://www.redmayne.co.uk/charges>

and our Terms and Conditions:

<http://www.redmayne.co.uk/terms>

Appendix B: Reporting and Performance Measurement

Contract notes and a 'reason why' letter will be provided at the time each transaction is undertaken; semi-annually clients will be provided with a written report.

This will include:

- A valuation;
- Performance figures on a time-weighted total return basis against an appropriate total return benchmark as agreed with the client;
- Illustrated break down of the fund by stock and sector;
- Commentary on the client's portfolio in light of the prevailing economic and market conditions;
- Overall review of the market with economic and political influences.

Our online Client Access Area at www.redmayne.co.uk allows the client to view their portfolio including access to view valuations, transactions and any cash balance securely online.

Appendix C: Historical Performance

All of Redmayne-Bentley's managed portfolios are monitored daily by our own internal systems for risk and performance deviation.

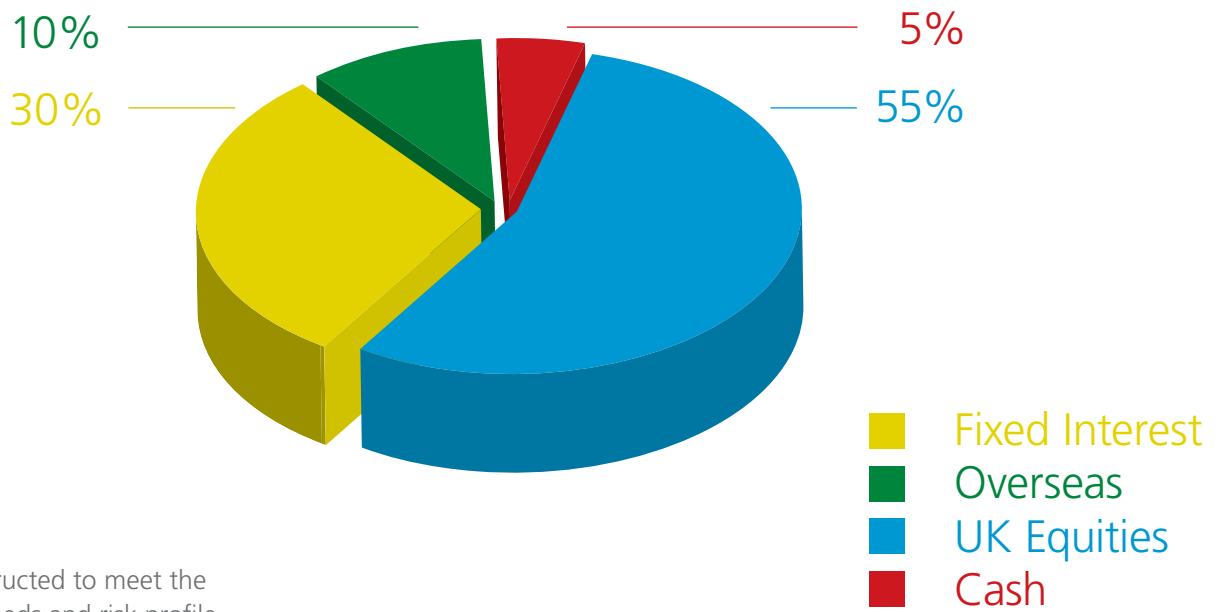
	Jan 2007 to Dec 2007	Jan 2008 to Dec 2008	Jan 2009 to June 2009
Model Portfolio Time Weighted Return	+ 6.21%	-14.64%	+0.41%
APCIMS Balanced Total Return	+5.68%	-17.28%	+2.24%
FTSE All Share Total Return	+5.21%	-29.92%	+6.25%

* As all our portfolios are managed on a bespoke basis historical performance is difficult to quantify and cannot be seen as a reliable guide to future performance.

'Source: Redmayne-Bentley

Appendix D: Asset Allocation

Model Portfolio Asset Allocation - Medium Risk Balanced Objectives



Portfolios are constructed to meet the individual client's needs and risk profile. Asset allocation is adjusted to ensure we meet the client's requirements exactly, whether that be higher or lower risk and whether the portfolio needs to meet specific income or growth objectives. Market conditions will also affect the underlying asset allocation.

Appendix E:

Ownership, Organisation and Structure

The firm has grown organically and through acquisition and now has more than 30 branches nationwide.

Established in 1875, Redmayne-Bentley is a privately owned partnership with 80 per cent of the firm's equity held by four main Partners all of whom are actively involved in the running of the firm. The remaining 20 per cent is held by staff members through a Limited company.

The firm has grown organically and through acquisition and now has more than 30 branches nationwide. In November 2007 we acquired the Private Client business of SP Angel and in November 2008, we acquired the Private Client business of Teathers. In March 2009 the first branch outside the UK was opened in Cork, Ireland.

All Redmayne-Bentley client accounts are covered by our professional indemnity insurance for up to £10m per claim. Nominee stock and clients' monies are segregated into designated accounts in accordance with FSA rules and cannot be used by any creditor of the Firm.

Wealth Warning

The price of investments and the income paid on them can fall as well as rise. All investments involve risk and you may not get back the full amount of your investment and it may fail altogether. Past performance is not necessarily a guide to future performance. There is an extra risk of losing money when shares are bought in some smaller companies, including penny shares, as there can be a big difference between the buying and selling price. Partners, employees and clients may have a position or engage in transactions in any of the securities mentioned. Redmayne-Bentley has taken every step to ensure the accuracy of the information and statistics in this literature but cannot accept any liability for errors or any direct or consequential loss arising from the use of this document or its contents. Before taking any action you should consult your adviser as to the suitability to you of the investments mentioned.

**REDMAYNE
BENTLEY**
S T O C K B R O K E R S

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