

# ON THE MONEY

**Nightingale Associates**  
Part of the Mercer & Hole group

# ON STARTING OUT

It's often difficult to say where something began. Often there's more than one starting point. Our origins lie in two businesses. One, Nightingale Associates, was first set up by Michael Lockyer in 1993. The second, Mercer & Hole is a long-established accountancy and financial services firm created in 1905.

The two firms came together in 2008 to offer a unique service to clients through a concentration of resources and expertise. In this booklet we set out the philosophy that drives the business in a series of short essays on subjects that help to define our approach. We are not like most firms of financial advisers. We have a different way of working, preferring to work on a retainer rather than commission. But we also work to a combination of fees and more traditional remuneration. Either way it works. It works simply because we aim to benefit our clients – individuals and businesses – and the satisfaction of clients is the best measure of success.

# ON TEAMWORK

We are all individuals and it's vital to respect the individuality of everyone. But in a business context the power of the individual is always increased when placed in the setting of a team.

That's why Nightingale Associates joined forces with Mercer & Hole in 2008, to form a new financial advice service. We believe this gives clients the advantage of genuinely independent financial advice supported by the broad-ranging expertise of an experienced team – a team that includes specialists in every aspect of financial consultancy.

You might be seeking expert advice on any number of financial and investment issues, ranging from personal or company pensions to life assurance, onshore and offshore investments, employee benefits and strategic consultation. Your needs will be individual and we'll focus on exactly what your objectives are. We'll provide our team's expertise to achieve the best results for you.

# ON FAIRNESS

Relationships need to be based on fairness. It's the only way that they work in the longer term. The principle applies to business just as much as to our personal lives.

We think it's important to talk about fairness first because principles are vital and they need to provide clear direction not cosmetic decoration. Whereas financial markets go up and down, and we can give no guarantees on investment returns and growth, we can give you the certainty of fairness that comes from our principles.

Our way of working, based on an annual retainer, is designed to achieve fairness. It means that any advice we give is genuinely independent and not influenced by short-term deals with favoured companies or by rates of commission on particular products. We agree financial objectives with you in advance and we provide a service to achieve those objectives without constant checking of the meter to limit our time. The savings in tax and the gains from investments should more than cover costs over time.

# ON TIME

Time is money. It's a well-worn cliché but it contains a truth. We believe that for our clients time is often more valuable than money. It's only by giving people the time that they deserve that you achieve the necessary fairness and the targeted performance.

The problem faced by many financial advisers – and therefore by their clients – is that there is enormous pressure to sell products and to hit sales targets. This can lead to a narrow range of options being considered, because it will be easier and quicker to offer a limited choice. But that choice might not be the best one.

It's our aim to give you the best advice and to make the best decisions. That takes time – time to think, research, look at alternatives. This doesn't mean we drag our feet but it does mean that we'll give your needs a proper amount of thought. That's time well spent and the retainer ensures that we spend enough time to manage your finances as you would wish.

# ON BALANCE

It always pays to keep a sense of proportion. You would not appreciate us ringing you daily to check your financial health. But an annual statement of account – often too late to make corrective decisions – might not suit your needs either. Unfortunately the latter is the norm for our industry. So that's why we decided the norm is not good enough.

Our annual retainer, payable monthly, covers the cost of administering a client's financial affairs. This includes a review meeting that is fixed, by agreement, at regular intervals. This might be quarterly, six-monthly or annually, depending on circumstances. It puts us close enough to your affairs to keep a watchful eye on performance, but allows us to take a strategic view and make sure we have the right balance in your portfolio. We produce summary documents, valuations, financial overviews and future projections. The review also enables us to update our records to take account of changes and to give proactive advice – advice that is based on seeing everything in proportion.

# ON CONNECTIONS

Our thinking is simple, imaginative and sometimes lateral. We often take what some have described as an unconventional perspective. But we see it more as spotting the connections, joining the dots so that we make the picture complete and visible. It might be seeing that one part of your portfolio has an unexpected benefit for another part, then seizing that opportunity. It might be forging helpful links between ourselves and other professional advisers, to maximise the value of each to the client.

What matters is simply bringing things together and making the right connections. We see the relationship between ourselves and clients like this: you have a shoe, we have a lace. If we bring the two together we create something that functions better than either would separately.

# ON SURPRISES

Surprises can be wonderful but, like most things in life, they can be good or bad. You might have had some nasty surprises when dealing with financial companies in the past – the unexpected and often unexplained charges. Our aim is to make sure you never receive nasty surprises when dealing with us.

It's the purpose of the retainer that covers the running of your account. This pays for our basic costs and ensures we can give you truly impartial advice. Some years you will receive an amount of time and attention that is way above the level suggested by our retainer, but we will not quibble. We believe it will lead to your satisfaction and will be fair on everyone in the long term.

When pensions, investments or protection products are set up for you, we will be absolutely clear about any charges, whether commission or fee. It's up to us to explain these charges to you and not to incur any costs that you have not agreed to. We believe that you will gain financially from these arrangements, and the benefits of such investments are often surprisingly large. You might regard that as a pleasant surprise – but one well worth having.

# KEY SERVICES

Services include the following key areas:

- Protection (Personal and Business)
- Retirement (Corporate and Individual)
- Savings and Investment Planning
- School Fee Planning
- Portfolio Management
- Corporate Services\*
- Inheritance Tax Planning
- Tax Planning (Personal and Corporate)\*
- Employee Benefits Packages
- Group Pensions
- Residential Mortgages
- Commercial Mortgages\*
- Equity Release

\*The Financial Services Authority  
do not regulate these products and services

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