

# Where to find advice you can trust

Nine independent financial advisers have proved they are putting their customers first, reports **Gavin Lumsden**

**B**elieve it or not, it is getting easier to find an independent financial adviser (IFA) you should be able to trust.

Nine IFA firms have just won the New Model Advisor® of the Year award, which seeks to identify those who run good businesses that put the interests of their customers first.

The good news is that the nine award-winning firms we highlight below are not alone. The awards, which were announced at a gala dinner in London last week attended by Will Greenwood, a member of England's 2003 Rugby World Cup winning team, come at a time when IFAs are under pressure from their regulator, the Financial Services Authority, to raise their standards and become truly professional financial planners.

The result is that locating an adviser who works for you, and not a life insurance and pensions provider, is easier than it used to be.

To win the award, firms had to convince judges at weekly trade magazine *New Model Adviser* that their businesses were organised to deliver the best financial planning money can buy consistently to all clients.

All nine winners shared the following positive characteristics. You could use this to determine whether your

IFA is the right one for you.

#### Genuinely fee based

All IFAs must offer customers the option of paying a fee rather than agreeing to the adviser being paid commission by a financial services product provider. Paying a fee means you are much more likely to get unbiased advice. However, many IFAs pay lip service to the concept. Not New Model Advisers who have clear charging structures for their different levels of service.

#### Highly qualified

All the winning firms are either run by or employ IFAs who have qualified as either certified financial planners (CFP) and/or chartered financial planners. These are the two highest qualifications IFAs can attain. Don't confuse the CFP with the certificate in financial planning, which is the most basic qualification all IFAs must have.

#### Satisfied customers

All the winners regularly survey their customers to see if they are satisfied. Not only were the results good, the fact they conduct the surveys showed these were well-run firms.

#### Technologically advanced

All the firms were making good use of information technology, not something that can be said of the ordinary IFA. All had websites



Working for you: IFA Rebecca Taylor has won a New Model Advisor® award for a second time

that enable customers to track their investment portfolios online.

#### Good communicators

Check if your IFA is as good as these firms are at providing educational material on personal finance and regular updates on stock markets and changes in legislation.

#### Regional winners:

##### East of England

This is the second time Rebecca Taylor, of Dunham Financial Services in Peterborough, has won the award for the East of England region. Taylor, 34, a director of the Institute of Financial Planning, said: "It is fantastic to be recognised. I am really pleased."

[www.dunhamfinancial.com](http://www.dunhamfinancial.com)

##### Midlands

Ian Smith, director of Redditch-based Central Financial Planning, scooped the regional award after being shortlisted for the past two years. He said:

"It's great that we won. This award shows that you don't have to be a massive firm or

have a huge turnover to win."  
[www.centralinvest.co.uk](http://www.centralinvest.co.uk)

##### London

Ian Howe of Baigrie Davies said winning the award for the London region meant a lot. "It is a real pat on the back for the team, for the company and for the clients."

[www.hhfm.co.uk](http://www.hhfm.co.uk)

##### Scotland and Northern Ireland

Carl Melvin, of Paisley-based Affluent Financial Planning, said: "I am delighted. It is the third time I have been a finalist and to finally succeed is a great feeling."

##### South West - joint winners

Paradigm Norton Financial Planning in Bristol collected the award for its region for an unprecedented fourth time but such is the tough competition in the area it had to share the honour this time with Exeter-based Cathedral Financial Management.

[www.paradigmnorton.co.uk](http://www.paradigmnorton.co.uk)  
[www.cfmtd.co.uk](http://www.cfmtd.co.uk)

##### Wales

Second-time winners Heron House Financial Management have not sat on their laurels. Chris Jordan, of the Newport-

based firm, said: "We have had a couple of years of consolidation and that has allowed us to really make sure clients get the right service."

##### The North

Equilibrium Asset Management in Wilmslow, Cheshire, secured the award after a name change and a switch to a new financial planning proposition. Investment manager Mike Deverell said: "We have quite a strong process and we are trying to do something a bit different."

[www.equilibriumam.co.uk](http://www.equilibriumam.co.uk)

##### South East

Arthur Childs was delighted his firm Arch Financial Planning won the award for the South East region as his firm has been in business for 20 years and has recently worked hard to embrace the new model of professionalism.

[www.arch-fp.co.uk](http://www.arch-fp.co.uk)

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