

# Comparing financial advice costs and services



**Balance:**  
Wealth Planning

	High Street Bank Wealth Management	DIY online investment platform	Financial Adviser (Restricted)	Financial Adviser (IFA/Independent)	Balance: Wealth Planning
Range of services available					
Able to provide financial advice	✓	✗	✓	✓	✓
Ongoing advice support and service available	✓	✗	✓	✓	✓
Full or Narrow range of advice and solutions	Narrow	Narrow	Narrow	Full	Full
Full or Narrow range of investment portfolios	Narrow	Full	Narrow	Full	Full
Can investment portfolios be personalised	✗	✓	✗	✗	✓
Investment portfolios/plans with no exit penalties	✓	✓	✗	✓	✓
Holistic, goals-focused financial planning	✗	✗	✗	✗	✓
Lifetime wealth forecasting available	✗	✗	✗	✗	✓
Personal tax planning advice available	✗	✗	✗	✗	✓
Pension transfer specialists	✗	✗	✗	✗	✓
Expertise					
Chartered Financial Planning firm (gold standard)	✗	✗	✗	✗	✓
Technical specialisms	Investment portfolios	-	Investments & Pensions	Investments & Pensions	Investment products, pensions, tax and contingency planning.
Typical client profile	Over £500,000 to invest	Anyone	Over £100,000 to invest	Over £100,000 to invest	Investment amount not relevant
How much does it cost?					
How advice charges are calculated	% of investment	-	% of investment	% of investment	Fixed fees based on complexity
How extra advice is charged for, later down the line	% of investment	-	% of investment	% of investment	Included in monthly fee
Typical upfront fees					
Advice charge for someone investing £500,000	£5,000	-	£15,000	£5,000	£3,500
Financial planning fees	-	-	-	-	£3,500
Total upfront fees for someone investing £500,000	£5,000	-	£15,000	£5,000	£7,000
Typical annual fees					
Advice charge for someone investing £500,000	£2,500	-	£2,500	£5,000	£3,500
Portfolio cost of someone investing £500,000	£8,750	£6,750	£6,750	£6,750	£2,000
Financial planning fees	-	-	-	-	£5,000
Total annual cost for someone investing £500,000	£11,250	£6,750	£9,250	£11,750	£10,500
Average fees paid over three years	£12,917	£6,750	£14,250	£13,417	£12,833

Average costs and range of services from different types of firm are shown. Not company specific. Each company has their own cost and service ranges and can provide you with their own figures. These are provided to help make an initial, generic, comparison only and to aid your own research.