



# WEALTH MANAGEMENT

James Hambro  
& Partners



# THE STORY

James Hambro & Partners LLP is an independently-owned wealth manager providing tailored investment management and financial planning services for UK and international private clients, trusts, charities and professional advisers.

Founded in 2010, we are an independent partnership, owned by the employees working within the business. We offer our clients an institutional approach to investment management coupled with comprehensive wealth planning. We listen to our clients to understand their specific circumstances and shape our services to meet their ambitions. We believe strongly in aligning our interests and time horizons with those of our clients.

## OUR STRUCTURE AND PURPOSE

Since inception we have been committed to building a wealth management business which will care for our clients through the generations. From the way we have structured our business, to our sustainable growth investment philosophy and our multigenerational planning ethos, we have designed every element of our service to ensure it is fully aligned with our clients, their requirements and those of generations to come.



## PARTNERSHIP

At the core is our independent partnership model, a structure which brings both freedom and responsibility. As our business is owned by the partners and wider team who work within it, we have robust arrangements in place for succession. Partners also invest alongside our clients and have a direct motivation to deliver both superior service and investment success.





## CONTINUITY

We place paramount importance on the strength and depth of our relationships with clients and their advisers. Our partnership business culture has ensured that we have experienced very low levels of turnover within our team and also across our clients.

Our clients can therefore expect to be served by the same team members for many years. From the outset we consult with clients to ensure that we match our team members with family members across generations.



## WEALTH PLANNING

We help our clients create and maintain their financial independence and their broader financial objectives.

We recognise that the security of capital and sustainability of cashflow are key. Our approach is simple: we identify our clients' financial objectives and use a lifetime cashflow model to underpin the financial structuring and investment management, optimising tax efficiency where possible.

SOHTEL



## OUR APPROACH TO STRUCTURING WEALTH

Our aim is simple: to create a framework to meet each client's distinct needs and then work closely with them and their other key advisers to further develop that framework as their circumstances evolve. Our approach can encapsulate all areas of wealth planning, including tax-efficiency, cashflow analysis, risk management, inter-generational wealth transfers, asset protection and philanthropy. Although the core principles of how we advise our clients are consistently applied, the options used for each client vary due to their personal circumstances, financial objectives and the roles played by other key advisers.

Assets are accumulated, but lifestyles are built around income. It is important for us to be able to demonstrate how an asset base can support income requirements over time.

The planning framework will be dictated by our clients' underlying objectives. To structure the assets and understand the measure of risk a client should take with their finances we draw on both internal and external resources. We will bring in trusted advisers to help with structuring and work closely with the investment management team. This ensures the allocation of liquid assets meets the clients' needs and achieves the right balance of efficiency protection and growth.





## EXPENDITURE

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Essential and discretionary

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Use of income and capital to meet expenditure

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Non-linear in lifetime

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Utilisation of surplus income

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Balancing tax efficiency, cost and performance

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Which tax to save?

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Optimising the tax strategy across the family

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## TAX EFFICIENCIES

## PROTECTION

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Death

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Disability

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Critical illness

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Business insurance policies

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## RISK MANAGEMENT

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Portfolio models

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Asset/liability matching

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Approach to gearing

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Affordability and capacity for loss

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## HOW WE MANAGE WEALTH

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Our starting point is uncomplicated. We believe that all clients deserve maximum security for their capital assets and, just as importantly, for their income. Our clients should not be deprived of any investment opportunity that aims to maintain or enhance their wealth, so long as it meets our rigorous criteria for liquidity, quality and underlying value and it also meets the client's investment objectives and risk profile. At the same time, our clients must receive the highest level of service with direct access to their investment manager or financial planner.



GLOBAL EQUITIES

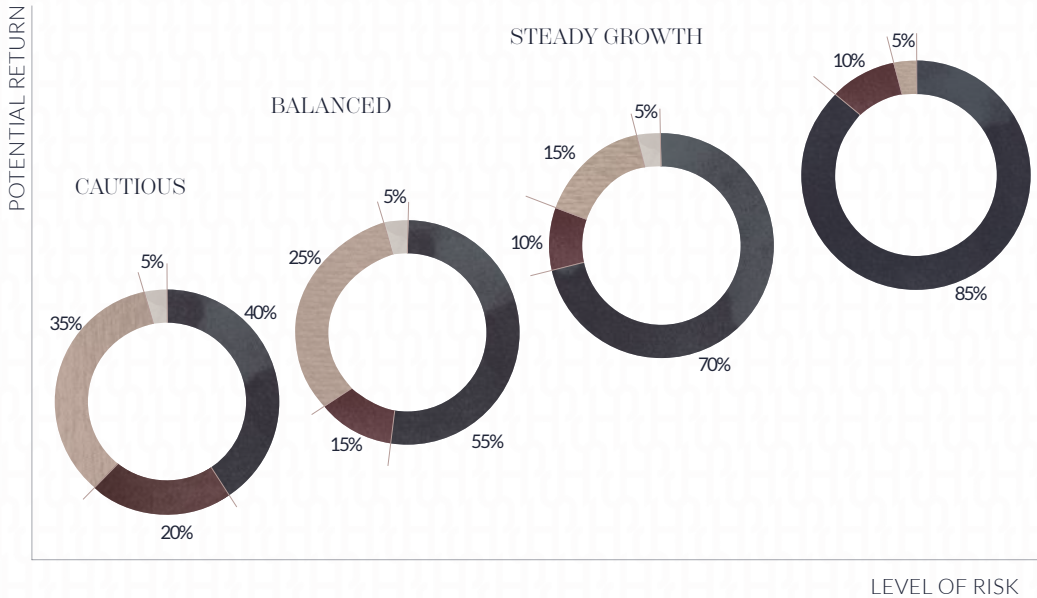
DIVERSIFIED STRATEGIES

FIXED INCOME

CASH

We build tailored client portfolios based around the framework of four risk and return portfolios, based on the analysis of over 40 years of data.

These provide the framework on which to build the most appropriate portfolio strategy for each client. Each contains a core allocation to equities, ranging from 40% in Cautious to 85% in Adventurous.



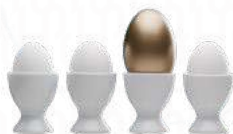
For illustrative purposes only and should not be construed, or relied upon, as advice.

To meet a client's individual objectives, portfolio managers have discretion to adapt portfolios within any given framework but must remain within carefully monitored parameters. This ensures our clients don't experience an unacceptable dispersion of performance or risk from those with a similar mandate.



## BUILDING PORTFOLIOS

Our core objectives are to provide security for our clients' capital assets and to grow the real value of their investments over the long term. We believe equities offer the best opportunity for long-term returns above inflation. Our portfolios are typically built around a core of high-quality individual stocks, selected on the basis of in-house fundamental research. Tactical asset allocation and smart diversification can help us to dampen the volatility of equities and achieve the desired risk-adjusted returns.



## DIRECT EQUITY EXPERTISE

Equities provide compelling opportunities for wealth creation over the long term. We have a global approach searching for the best companies in the world rather than constraining ourselves to specific regions. We look for companies with inherent quality that can support superior business models and persistent above-average earnings growth.

## DIVERSIFYING ASSET CLASSES

Alongside equities, we invest in a range of diversifying asset classes including government and corporate bonds, infrastructure, absolute return funds and gold which are intended to balance the overall portfolio risk and volatility through an investment cycle.



# SEEKING STRONG RISK-ADJUSTED RETURNS

We combine our direct equity investments with specialist funds that can deliver complementary returns relative to the individual companies in portfolios or exposure to areas where the long-term structural themes are attractive but where direct investment is not practical. The managers of these funds can specialise by sector, region, asset class or investment style.

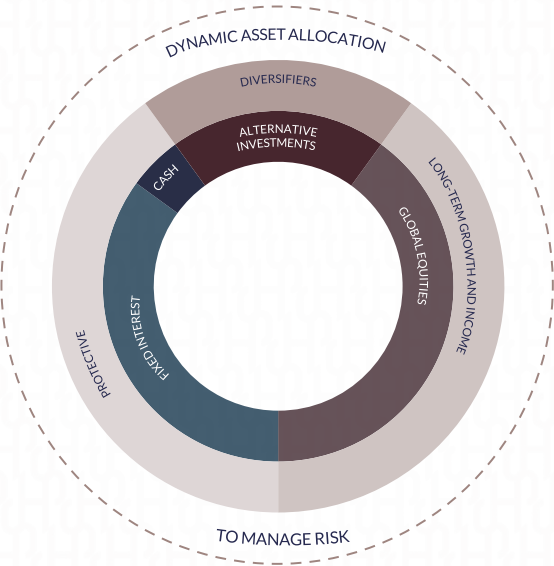
# IMPLEMENTATION OPTIONS

We have the full range of structures available for holding clients' investments, from our own Harrier managed funds, through individual direct, ISA and SIPP portfolios to trust structures and private open-ended funds.

# EXPLAINING IT TO OUR CLIENTS

We provide clear and transparent reporting through in-depth valuations and performance reporting. This includes a full schedule of assets, broken down showing fixed assets, liquid assets and short and long-term investment portfolios. This can be provided in physical and digital format and through our secure portal.

In addition we provide regular market updates and commentary as well as meeting with clients and their other advisers on a consistent basis.





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