



Industry leading lights reap rewards for independent advice

Elite advisers have been lauded for being at the top of their field, reports

Michelle McGagh

FEARS of a recession, falling investment returns and interest rates mean that independent

financial advice is more valuable than ever. The fourth New Model Adviser awards, run by Citywire, aimed to identify the elite of financial planners from eight regions.

The awards celebrate advisers who have switched to a "new model" in terms of payment and how they run their business. They do not rely on payment from insurers and fund managers but are paid by the client, allowing them to focus on clients' needs.

Nick Cann, chief executive of the Institute of Financial Planning, said financial planners are helping clients keep their financial goals on course, even in challenging markets.

"The principal difference in a New Model Adviser firm compared to the old-style salesman is that the clients' interests and needs come first," said Mr Cann.

Advisers working to a "new model" are paving the way for a new-look financial services sector. Regulatory scrutiny of banks has been acute but the Financial Services Authority (FSA) has also made sweeping changes to the delivery of financial advice – putting more focus on payment transparency, higher qualifications and working in the best interests of the client.

All of the New Model Adviser award entrants run their businesses to the regulator's new blueprint but those who won had a particular high level of



Julie Lord and Marlene Shalton receive their award from Lawrence Lever, chairman of Citywire

Midlands

PICKING up the award for the third year in a row was Shane Mullins, managing director of Fiscal Engineers in Nottingham.

Consistency of advice is Mr Mullins' aim when steering his 106 clients through the economic downturn and has enabled him to grow the funds he advises to £95m.

As well as winning three New Model Adviser awards, Fiscal Engineers won the 2008 Nottinghamshire Small Business of the Year. Visit www.fiscalengineers.com.

South West

BRISTOL-BASED Paradigm Norton Financial Planning has worked hard during the past year to gain a better understanding of clients' needs and wants. Barry Horner, chief executive of the firm and president of the Institute of Financial Planning, has implemented a client advisory board and a new client feedback programme.

philanthropic focus and has been increasing the amount of charity work it and its clients is involved in. Visit www.paradigmnorton.co.uk.

South East

ANDERSEN Charnley has stood firm in struggling markets, resolving not to move its 307 clients into cash – a strategy that has helped it win for the second year.

Chartered and certified financial planner Campbell Edgar, consultant director of the Bagshot and City-based firm, said the award reinforces the strength of their full-fee-paying proposition. Andersen Charnley has particular strength in tax planning and has £350m under advice. Visit www.andersencharnley.com.

Wales

JULIE Lord and Marlene Shalton of Bluefin Wealth Management in Cardiff picked up the award for Wales.

The duo, who both sold

financial planning, legal advice and tax avoidance, impressed the judges. The Edinburgh-based firm has 758 clients, many taking advantage of their strength in financial planning for families.

Funds under advice have grown from £232m in 2004 to £515m last year but financial planning director Robert Hair said that asset management was only one arm of the firm. Visit www.turcanconnell.com.

London

AS WELL as moving their business away from commission, Mazars Financial Planning is training a new generation of fee-based financial planners.

The London-headquartered firm, which has offices around the country, has run a graduate training programme for the past three years, which has helped it to boost its employees to 65 and assets under advice to £120m. Mazars chief executive Paul Willans said the award reflected well on the professionalism, commitment and progress in Mazars. Visit www.mazars.co.uk.

East

A HIGH-PROFILE appointment at Fiducia Wealth Management showed the Colchester-based firm's commitment to its investment strategy and enabled it to bag the award for the East of England.

Recruiting former Barings Asset Management chief investment officer Michael Hughes to the investment board has helped to raise the profile of the firm. Fiducia has grown steadily since its inception in 2005 and now boasts 452 clients and advising on funds totalling £67m. Fiducia managing director John Millican was proud to win, considering the tough competition. Visit www.fiduciawealth.co.uk.

funds under advice and a qualifications drive within the firm and want to create "the best financial planning practice in Wales".

Ms Lord said the highlight of joining Bluefin was integrating her business with fellow financial planner Ms Shalton and the award "is a signal of how the new group will go forward". Visit www.bluefingroup.co.uk.

North

HARROGATE-BASED Brook-Dobson Brear credited "good old-fashioned hard work" as the reason behind the firm's award success.

Directors Andrew Brook-Dobson and Tim Brear aim to deliver better ongoing service to their 104 clients and are now keen to help small business owners looking to sell. The firm is well known for its fund-raising. Visit www.bdbfinancial.com.

Scotland & Northern Ireland

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