



# Sovereign



Mortgages · Investment · Pensions · Protection

Mr A M Lockton  
108 Boot Hill  
Grendon  
ATHERSTONE  
Warwickshire  
CV9 2EN

TWUKSDAY AT 6PM  
TO Meet Andrew  
Call Andrew. wife.

December 2015

Dear Andrew

## Sovereign Financial Services Annual Review

I would like to take this opportunity to provide you with an update on the performance of the underlying investments in your pension fund held with Novia.

### Pension review

Since you established your pension with us we have been monitoring the performance of the underlying investments and I can report that they have performed in-line with expectations over the past year, based on the current state of world market economies. Stock markets are suffering from a great deal of volatility. The downturn in China and the problems in Europe have created an atmosphere of uncertainty in the short term. The value of your pension is £144,403.46 and a copy of the valuation is enclosed. In summary your pension is holding; £64,000 in the Falcon FR Cadnam Land Development Fund, £30,000 in the Falcon FR Clopton Fields Land Development Fund, £48,691.09 in the Vanguard LifeStrategy 80 fund and £1,712.37 in a cash account.

The Falcon land investment remains valued at £94,000 and will continue to be valued at cost until such time that planning permission is granted. You will receive updates from Falcon on a regular basis to keep you informed as to what progress is being made.

The Vanguard fund has increased in value by 1.4% over the last year and by 29.9% over the last 3 years; a copy of the fund factsheet is enclosed. We invested in this fund as an alternative to holding cash with the objective of generating a higher return. For your information, the previously held Prudential fund fell in value by 1.7% over the same period.

The value of the cash fund has increased by 0.3% over the review period; this is consistent with cash returns in current market conditions.

### Other investments / Services

Sovereign Financial Services offers an unbiased and comprehensive range of financial advisory services. Our highly qualified and experienced advisers can provide advice on all your pension, investment, protection and mortgage needs as well as providing guidance on tax planning solutions.

We are usually able to add all of our client's investments, including directly held shares, to the Novia platform, enabling us to provide clients with annual consolidated tax accounts for all of their investments, reducing administration and providing them with the convenience of having all of their investments in one place.

I have attached a copy of your 'Client Financial Information', if there are any changes you would like to make us aware of please amend and return in the pre-paid envelope enclosed.

Yours Sincerely

£10,000 Separately INV.

Scott Peplow Dip PFS  
Senior Consultant

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