



About Us

The Wealth Management Department plays an important role in serving the needs of Archibald Campbell & Harley's clients. We regularly advise clients on the importance of making a Will appropriate to their personal circumstances and wishes. We also frequently prepare Powers of Attorneys for clients to safeguard against the situation where he or she is unable to make Financial and/or Welfare decision for him or herself. Our other services offered to clients include the management of Family Trusts (dealing with their on-going administration, taxation matters and, if appropriate, winding them up) and looking after clients who have already lost capacity to make decisions for themselves in advising a potential Guardian (in a Guardianship application) or a Withdrawer (in an Access to Funds application.) In addition, a large part of our work is in dealing with the assets of a loved one after he or she had passed away. Further information about these services is included in this general Wealth Management Department Brochure. However, we have also stated where a more detailed separate brochure is available on each of these topics.

Clients come to us through referrals from other professional advisors (including accountants,

Independent Financial Advisers), from other departments within the firm (residential property, family) or through a recommendation from existing clients. Whichever way a client comes to us we ensure that he or she receives a warm welcome and a high standard of service.

It is vital to us that our clients find us to be approachable and friendly. We are a small team and clients appreciate that they can easily contact the particular individual who is dealing with their file. Our clients are of all ages so we understand the importance of accommodating their individual needs and are happy to meet them at home when that is more convenient for them.

We pride ourselves on our professional and sympathetic approach to our work. Clients often come to us in difficult times and we always aim to find the most straightforward and stress-free solutions to resolve their concerns. We deal with personal and sensitive matters and it is imperative to build up a relationship of trust with our clients at the outset. Our success in doing so is evident from the fact that we have had the privilege of looking after some of our valued clients for a number of decades.



Find out more about how we could help you...

This brochure provides an overview of the range of services we offer to private individuals. To find out more about a particular aspect, please contact our Wealth Management Department



Richard Murray
Partner and Head of Wealth Management Department
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Richard has a wide area of expertise which includes the drafting of Wills, Deeds of Trust and Powers of Attorney, Adult Incapacity related issues, Estate Administration including Succession- related issues, and Inheritance Tax planning. He is highly regarded in matters relating to the private client and is recognised for the breadth of knowledge and expertise derived from more than 20 years of advising in this particular area.



Liz MacKay
Associate Solicitor
DL: 0131 270 8041
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Liz has been a qualified solicitor since 1983 and joined the firm in 2006. She has a wide variety of legal experience. She advises a range of clients on issues involving Wills and Trusts, Estate Administration and Inheritance Tax Planning. She has a particular interest in Powers of Attorney and is responsible for making sure the firm is kept fully up to date with all the developments in this area.



Neil McNab
Trust & Executry Manager
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Neil joined the firm in 2006 taking up the post of Trust and Executry Manager bringing with him over 17 years of experience gained from two of Scotland's largest legal firms of solicitors. Neil's particular area of expertise is the administration of Investment Portfolios, Trusts and Estates. He has dealt with a wide variety of clients over the years, ranging from the administration of small investment portfolios to being involved with a Trust with a value in excess of £50m.



Sara Smith
Solicitor
DL: 0131 270 8068
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Sara deals with Wills, Powers of Attorney and estate administration on a daily basis having graduated with an LLB (Hons) from the University of Edinburgh in 2004 before spending a year studying the Graduate Diploma in Law at Nottingham Law School. She then completed her Diploma in Legal Practice before joining AC&H in 2006 and qualifying as a solicitor in 2008.

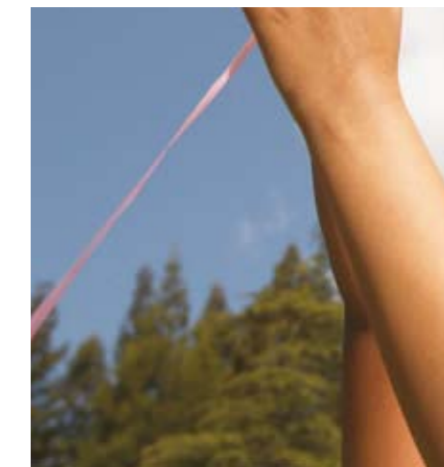
This is just a brief insight into the Wealth Management Department. The best way to find out more about us and what we do is to get in touch. We would be delighted to hear from you.



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Wealth Management

"Helping you plan for the future"



www.achws.co.uk

"Likeable people that provide sensible and straightforward advice"

"I am delighted with all the help and services I have received over many years"

"Friendly, helpful, considerate, professional"



What we do



Wills

Understandably, people are usually reluctant to think about the ultimate worst case scenario. However, would you be confident that on your demise, your assets would be distributed as you would wish? Scots Law can be complicated when it comes to dividing up a person's estate so, for peace of mind and to ensure that your nearest and dearest are looked after as you would wish, making a Will is an absolute necessity. It is especially important to deal with provisions for children such as the appointment of Guardians if they are still under 16 or postponing the age at which they would inherit part of your estate beyond 16 (to, for example, 18, 21 or 25) by drafting Trust provisions into a Will. We aim to make the process as straightforward as possible by using plain English and listening to what is really important to our clients. Regardless of your personal circumstances (however complicated) or financial situation we can provide bespoke drafting to cover all eventualities. We ensure that clients are involved at each stage of the drafting process to be certain that their testamentary wishes are accurately reflected in the Will prepared by us.

If you are interested in knowing more about this area, please ask for our Wills Brochure.



Powers of Attorney

We recommend to all clients that they should put in place a Power of Attorney to safeguard against the situation where they can no longer make decisions about their finances or their welfare for themselves. However, Powers of Attorney can only be granted when the granter has full capacity to understand the nature of the powers that he or she is granting in favour of his or her Attorney. A Solicitor or a doctor must sign a certificate attached to the Power of Attorney to confirm this and also that he or she is satisfied that the granter has not been coerced or bullied into granting a Power of Attorney.

A Power of Attorney ensures that if you are unable to look after your affairs personally your Attorney can step in and do so. Alternatively, if you are elderly and would like some help in managing your bills and bank accounts your Attorney can assist with this as well. It can also encompass welfare powers which may only be used if at a future stage you lose capacity to make decisions of a more personal nature yourself. Our discussions with clients prior to the putting in place a Power of Attorney ensure that the appropriate powers are put in place should they ever need to be used in the future.

If you are interested in knowing more about this area, please ask for our Powers of Attorney Brochure.



Investments

Investments can not only be set up to give the basics of capital growth and income, they can also be useful to reduce Income Tax, Capital Gains Tax and Inheritance Tax through the careful use of ISA's, AIM shareholdings, Venture Capital Trusts and Enterprise Investment Schemes. Although not authorised to give specific investment advice on how a client's hard earned cash is invested, we have an extensive list of independent financial advisors and stockbrokers to whom we can refer clients if advice on investments is sought. We can either act as an agent on the client's behalf or if the client prefers, he or she can deal directly with the relevant advisor.



Access to Funds

Where an individual has lost capacity and owns heritable property a Guardianship application is really the only option as the Guardian's interest needs to be noted in the Land/Sasine Register to enable him or her to deal with the property. However, where there is no house or flat there is an alternative method of gaining access to an individual's funds to meet their on-going needs (such as the payment of care home fees) if they can no longer make these decisions for him or herself.



This process involves an application to the Office of the Public Guardian for a Certificate to do a number of specific financial transactions with the Adult's funds. This applicant is called "the Withdrawer" and there are a number of transactions possible. For example, a lump sum from the individual's savings account can be transferred into the individual's current account and an agreed sum to meet monthly expenditure can be fed each month into a new account in the name of the Withdrawer. This process is more straight-forward than a Guardianship application and we are happy to advise and assist prospective and actual Withdrawers throughout the whole process.

"In all my dealings with AC&H I have found them to be approachable, helpful and constructive"



Guardianships

We always advise clients of the merits of putting a Power of Attorney in place "just in case" but we are also able to assist when a client no longer has the capacity to grant one but their affairs need to be administered all the same. Inevitably, family members or friends will need to meet costs which, are incurred on behalf of the individual (usually care home fees if the individual has to move into residential accommodation). In such circumstances, there is the option of having somebody appointed as the individual's Financial (and possibly Welfare) Guardian.

The process can be quite complicated and involves obtaining two medical reports and another report from either a Mental Health Officer or another person to confirm the suitability of the appointment (depending on whether Welfare or solely Financial powers have been sought) and the preparation of an Application to present in Court asking for the proposed Guardian to be formally appointed by the Sheriff. Time limits apply in respect of the period which is permitted from the date of the assessments carried out by the report writers to the date of lodging of the Application in Court. Even after the order has been granted the Guardian must then prepare an Inventory and a Management Plan for submission to and approval by the Office of the Public Guardian together with annual accounts showing how he or she has dealt with the person's finances as his or her Guardian. We have considerable experience in dealing with Guardianships from drafting the application, to instructing the required reports to helping the Guardian with the necessary on-going administration after the date of appointment.

If you are interested in knowing more about this area, please ask for our Guardianships Brochure.

Inheritance Tax

The Wealth Management Department can also give advice regarding Inheritance Tax and suggest flexible solutions to minimise any potential liability as much as possible. This can be given during the Will drafting process (for example, discussing with clients the transfer of the unused nil rate band of the predeceasing spouse to be applied against the estate of the second spouse to pass away) or on its own. We give advice to clients on making lifetime gifts (either to individuals or to Trusts), the utilisation of annual exemptions and reliefs and the issues arising from making potential Gifts with Reservation. We appreciate that each client's circumstances are unique and that they all have varying attitudes to paying Inheritance Tax which dictates how radical they are willing to be with their planning.

We also have a bank of professional advisors to whom we can refer clients for advice where the situation is perhaps time sensitive and demands more complicated solutions.



Estates

We appreciate that the death of a loved one is an extremely difficult time so we do approach the administration of estates with the utmost sensitivity. We have extensive experience in investigating the nature and extent of a deceased person's estate, drafting the Confirmation application (Probate in Scotland) and, where required, completing the extensive HM Revenue & Customs Inheritance Tax paperwork. Our aim is to provide an efficient service to ensure that matters are brought to a conclusion as soon as possible while keeping the parties involved fully advised during the whole administration process. Our clients find us approachable and always happy to answer any queries that they may have.

We can also advise on the matter of post-death Inheritance Tax planning using Deeds of Variation.



Trusts

Trusts can be used for tax-planning purposes or for redistributing family wealth down successive generations. They can also be used to ensure that young or vulnerable beneficiaries can still benefit from trust funds without holding any assets in their own names. We advise clients on setting up Trusts to take effect in life or inserting Trust provisions into a Will which will only become operational on death. We also ensure that clients appreciate the various Inheritance Tax consequences from either putting money into a Trust during his or her lifetime or, alternatively, how a Trust contained in a Will will be taxed on his or her death. Of course, we can only advise our clients on the basis of the current law as we cannot predict what changes future Governments could implement in years to come! Within the Department, we also manage on-going Trusts, prepare Accounts, deal with any Inheritance Tax issues and wind up Trusts that have come to a natural or deliberate end. If you are interested in knowing more about this area, please ask for our trusts brochure.



Elderly Client Care

As well as drafting Powers of Attorney, we are able to administer them for those of our clients who do need some active assistance in dealing with their financial affairs. This can involve the client signing mandates so that their banks, building societies and investment managers will correspond directly with us allowing us to take care of their affairs for them. Of course we are always accountable to the Office of the Public Guardian and, ultimately, to the client for our actions. We keep the client fully up to date with all transactions and correspondence and prepare regular Statements of Account to ensure that they are aware and happy with the steps that have been taken on their behalf.

In keeping with the Adults with Incapacity legislation, we always encourage the client to deal with his or her affairs where he or she is still able to do so. We can provide support at whatever level a client requires: from answering the odd query to having all financial correspondence sent directly to us to deal with on an on-going basis.



Self Assessment Tax Returns

The adverts for HM Revenue & Customs state "Tax needn't be taxing" but, although attempts have been made to make the preparation of tax returns for individuals simpler, the reality is that in a number of cases it is more difficult than ever! We can make life easier for our clients by taking over the burden of the preparation of their return by having it completed and lodging it online using HM Revenue & Customs internet facility.

