

# Raise your game

with our Independent Review Service  
for the Tax Enhanced Market



# The tax enhanced investment market

Tax enhanced investment products are now an important part of the government's plans to encourage the growth of smaller businesses. In the post-Brexit world it is the SME sector that is increasingly being seen as the engine of economic growth.

There is growing investor interest in tax enhanced products, driven by two important factors:

- ▶ The reduction in the pension cap means that more people are now looking at alternative products to pensions as a means to supplement their saving for retirement.
- ▶ Uncertainty in stock markets means that investors are now looking for new ideas for investments that offer genuine growth potential.

The range of such products includes BPR, EIS, Seed EIS, SITR and VCT. Advisers now have to meet this need for their clients, because their clients are asking for it!

The service offered by Hardman & Co enables both providers and advisers to work together to satisfy this appetite.

## The market need

The simple fact is that most IFAs and wealth managers will have clients for whom tax enhanced products are appropriate. It is also true that most IFA and wealth management firms do not have the depth of in-house research to be able to advise on these products with confidence. As a result most compliance departments seek an independent review of the products that are recommended. The FCA are also interested – after all, they are interested in customer outcomes and the prevention of mis-selling. They have also indicated that in the future advisers will need a greater understanding of the investment characteristics of the products that they recommend to their clients.

So, as well as independent product reviews there is a need for both education and an ongoing awareness of market changes and developments.

This is where Hardman & Co comes in.



## Our services

### Independent reviews of tax enhanced products

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We have been conducting high quality reviews of quoted companies for the past twenty years. We are now applying this expertise to deliver reviews of tax enhanced products that are thorough yet practical. They are designed to enable clear comparisons between different products.

### Panel creation and maintenance

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A growing number of IFA and wealth management firms are creating panels of product providers that suit their client profile. Equally, more companies are also looking to outsource this task to a specialist. Not only do we create panels, we also add the vital service of regularly reviewing and updating these to ensure that they are always relevant and meet your objectives.

### Education and training

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The simple truth is that advisers will not sell products or solutions unless they are both competent and confident in the product. That is why the right education and training on the products, the market place, the providers and how the products can be used for the benefit of their clients is essential. We deliver such training.

# Why Hardman & Co

There are three critical reasons why Hardman & Co should be your supplier of choice in this market.

## Depth of review service

A good review should provide a balance of depth and practical usability. If it is too long then it is unlikely to be widely used. We achieve this balance by delivering a report that typically covers:

- ▶ Investment process
- ▶ Risks and how they are mitigated
- ▶ Ongoing monitoring
- ▶ Track record (if available)
- ▶ Fees and their effect on returns
- ▶ Summary scheme information in an easily comparable format
- ▶ Manager information

Our due diligence is investment rather than tax-led. As well as a comprehensive questionnaire, we interview every product manager to make sure we understand their processes, strengths and weaknesses, and how they manage risk.

As well as writing reviews for funds, we also provide reports on single company EIS issues. For these reports we are able to draw on the expertise and specialist knowledge of our in-house equity analysts, who provide institutional standard insight into the companies and their risks.

## Depth of resources and expertise

Our core business is writing independent research. This means that we have a team of reviewers with many years' experience and who know what to look for in a company. They also understand that the reviews that they do should be a practical aid to your business. It is a rare expertise that only comes from experience.

## Service standards

In our view if you need one of our services, we should deliver it quickly, so that it supports your business when you need it. That is why we agree delivery dates with our clients, and then keep to them.



## Building confidence in tax enhanced products

The demand for tax enhanced products is growing. Hardman & Co enable wealth advisory and financial planning firms to sell these products with confidence.

### Experience and expertise

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We have an enviable track record of delivering high quality research on quoted companies for more than twenty years. Our reviews are thorough and practical.

### Education and training

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Confidence grows with knowledge. The training that we offer is not just about the products, but also how they can be used in practical ways for the benefit of your clients.

### Panel creation and maintenance

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We have the breadth of market knowledge to create bespoke panels of providers of tax enhanced products. Panels that are tailored to each advisory firm, that are right for your culture and client profiles. Importantly we also keep you updated with changes and new developments in this market place.

## About Hardman & Co

Founded over 20 years ago, Hardman & Co is an FCA registered capital markets research and consultancy business, with offices in London and Edinburgh. We have built a reputation for research and consultancy of the highest quality.

Uniquely in the tax enhanced market we are able to draw on sector specialists who can provide direct relevant commentary on the funds and products under review. These specialist areas include agriculture, life sciences, building and construction, media and technology, to name but a few.

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