

I am writing to you to let you know that after almost 50 years in the industry I have made the difficult decision to retire. I feel that the current standards required by the regulator and the audit trail that forms the larger part of the role is just too much for me to undertake at my stage in life. Whilst we have endeavoured to implement the FCA Consumer Duty and other requirements, the volume of work involved is overwhelming for our small firm, and it feels like the right time to retire. I had hoped the firm would continue with my daughters taking over from me, however for personal reasons they are not able to.

I have over the years thoroughly enjoyed working as your Financial Advisor and will miss the personal relationships we have established.

It is my intention to have the Limited Company wound up at some point towards the end of 2025 and I hope well before then to be able to provide you with an alternative IFA contact to ensure that you are left in the best hands possible.

I am in discussions with a couple of other IFA firms who I feel will be able to offer a great service to you. Jessica and Emma will be on hand to assist with a smooth handover when the time comes - I anticipate that this will be a positive change for all involved.

I have applied to the Financial Conduct Authority to cancel the firms' permissions which means that I am no longer able to provide you with advice. I am in the short term able to provide you with information only in relation to your policies and investments.

In the meantime, I appreciate your patience during this interim period – for urgent financial advice we do have a locum appointed.

If you require a copy of your information held by Lifestyle Financial Services, please contact me. You can of course also contact the product providers who will continue to hold your investment funds on your behalf.

I am obliged to point out that if you have any concerns about my advice or the firm's interaction with yourself then you have the right to take the matter up with myself whilst the firm is still "live" and with the free Financial Ombudsman Service (FOS) – 0800 023 4567/ complaint.info@financial-ombudsman.org.uk Once the firm is wound up then the Financial Services Compensation Scheme (FSCS) will be a point of contact for clients in the first instance. Full details of the FOS and the FSCS are laid out in the many Client Agreements I have provided to you over the years.

I will be in contact with you once a new IFA firm has been appointed providing you with their details so you can decide whether or not you wish them to provide you with advice going forward. You may well wish to establish a new relationship with a firm of your own choice, in which case if we can provide any support during that transition away from ourselves please do let us know.

I thank you for trusting and working with me all these years and wish you all the best in the future.

Yours sincerely

D G E Steed

David Steed FPFS
Managing Director