

## DISCLOSURE STATEMENT

This Disclosure Statement was prepared on 08 July 2009

In accordance with the provisions of the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007, this Disclosure Statement provides you with information and answers to questions about our company, our advisers and the way we operate. It provides details about:

- The services we can provide;
- How we operate our business;
- Our advisers qualifications and experience;
- The financial products we are able to recommend;
- Which financial organisations we are able to place business with; and
- How our advisers are remunerated.

### BRADLEY NUTTALL LIMITED BACKGROUND

Bradley Nuttall Limited is a private company registered at the Companies' Office. Our practice was formed in 1994 and incorporated in 1998. Bradley Nuttall has offices in Auckland, Whangarei, Dunedin, Wanaka, Nelson and our head office in Christchurch. Our contact details are:

Postal Address: PO Box 1378, Christchurch 8140  
 Physical Address: Level 2, Bradley Nuttall House, 79 Cambridge Terrace, Christchurch  
 Telephone: 03 364 9119  
 Fax: 03 364 9147  
 Freephone: 0508 846 8371  
 Email: [invest@bradlennuttall.co.nz](mailto:invest@bradlennuttall.co.nz)  
 Website: [www.bradlennuttall.co.nz](http://www.bradlennuttall.co.nz)

Your adviser(s) is/are representatives of Bradley Nuttall Limited and are specifically authorised by our companies to provide financial services advice to you, and to act on your behalf. Individual profiles for the Christchurch, Nelson and Auckland advisers are contained on pages 8 to 10.

Bradley Nuttall operates from six locations. Christchurch and Nelson operate as a single entity, whereas each of the other locations operates as separate companies. The Directors and Shareholders of these companies are detailed in the table below.

| Company                            | Office Location                                       | Directors                                     | Shareholders   |
|------------------------------------|---|---|--|
| Bradley Nuttall Ltd                | 79 Cambridge Terrace<br>Christchurch<br>(Head Office) | Andrew Nuttall, Jacob Wolt and Doug Johns     | Andrew Nuttall, Jacob Wolt, Doug Johns and their family interests              |
| Bradley Nuttall Ltd                | 23 Alma Street<br>Nelson                              | Andrew Nuttall, Jacob Wolt and Doug Johns     | Andrew Nuttall, Jacob Wolt, Doug Johns and their family interests              |
| Bradley Nuttall Otago Ltd          | 265 Princes Street<br>Dunedin                         | Partners of the law firm<br>Downie Stewart    | Partners of the law firm<br>Downie Stewart and their family interests          |
| Bradley Nuttall Southern Lakes Ltd | 21 Brownston Street<br>Wanaka                         | Malcolm Papworth<br>Jacob Wolt                | Bradley Nuttall Ltd, Malcolm Papworth and his family interests                 |
| Bradley Auckland Ltd               | 120 Albert Street<br>Auckland                         | Henry Ford, Doug Johns and David Boyes        | Bradley Nuttall Ltd, Henry Ford, David Boyes and their family interests        |
| Bradley Nuttall North Ltd          | 96 Bank Street<br>Whangarei                           | Brett Bell-Booth, Mark Forsyth and Jacob Wolt | Bradley Nuttall Ltd, Brett Bell-Booth, Mark Forsyth and their family interests |

## SERVICES WE CAN PROVIDE

While Bradley Nuttall specializes in investment advice its Risk Management Division complements our investment services by similarly providing well founded risk management advice and products. Information about the Areas of Advice that each adviser can provide advice on is set out in the Adviser Profiles on pages 8 to 10.

Bradley Nuttall is also qualified to provide advice in other areas of investment management including: estate, tax, succession planning, retirement planning, KiwiSaver, superannuation, insurance and UK Pension Transfers. Further information about these services is detailed below:

### **Investment Management**

Ascertain personal and business financial objectives, investment timeframes, analyse risk profile, cashflow/income needs, and recommend appropriate solutions.

We specialise in handling custodial-based accounts for clients who are looking for a long-term partnership with an adviser to assist them in achieving both realistic short and long-term goals.

This can include advice on retirement planning, superannuation, KiwiSaver and debt repayment.

### **Investment Consultancy**

Since 2002 Bradley Nuttall has provided investment consultancy services for a range of enterprises including: Local Authorities, Producer and Professional Trustee Boards.

Our service offering covers the broad spectrum of key aspects that are associated with funds management including:

- Preparation and review of Request For Proposals (RFPs) in the selection of fund manager/s.
- Investment philosophy selection from the options available.
- Drafting and review of Fund Governance documents, processes and procedures.
- Facilitating the prudent implementation and ongoing monitoring/management of investments.
- Peer reviews considering the appropriateness of investment strategies/ benchmarking and back-testing.

### **Estate, Tax & Succession Planning**

Assess current provisions for wills, enduring powers of attorney, investment tax minimisation strategies, intergenerational wealth plans, and recommend appropriate solutions for any gaps.

We may engage the services of professional consultants to assist with your requirements, or refer you directly to other professionals.

## **RISK MANAGEMENT**

### **Insurance (Risk Management) Advice**

Identify and quantify personal and business financial risks, evaluate and recommend appropriate solutions to ensure sufficient cash/income is available in the event of death, disability or major illness.

### **UK Pension Transfers**

Evaluate current UK pension plan and facilitate the pension transfer to an appropriate NZ scheme.

The services we provide are naturally tailored to your individual needs, which may include any or all of the services detailed in this Disclosure Statement.

*We do **not** provide specific advice on legal or tax matters and therefore recommend you seek the services of another professional should you require advice in these areas.*

## HOW WE OPERATE

When we provide advice, we operate as a team (rather than as individuals) and adopt the internationally recognised financial planning process:

- Establish the client/adviser relationship through an initial appointment.
- Gather client data and determine the clients' goals and expectations.
- Analyse and evaluate the client's individual circumstances and personal/business needs.
- Develop and present our written advice. This will include our understanding of the client's situation and include recommendations.
- Discuss the proposed recommendations with the client.
- Oversee the implementation of the plan.
- Provide ongoing portfolio monitoring, client liaison and further financial advice as required.

A series of meetings may be required before our advice can be finalised. This allows us to establish and maintain a close ongoing relationship with you, regularly reviewing progress and working with you over time to ensure your goals and expectations can be met.

Our advice will take into consideration your personal and/or business objectives, financial situation and individual needs. It will be clear and concise with enough detail for you to make an informed decision about.

## EXPERIENCE & QUALIFICATIONS

Information about the Experience and Qualifications of the individual advisers is set out in the Adviser Profiles contained in pages 8 to 10.

## PRODUCTS

To provide the above services Bradley Nuttall gives advice in relation to the following types of product:

### **Investment Managed Products**

- Shares and Fixed Interest Securities Listed on the NZ, Australian and other major Stock Exchanges
- NZ and Australian Unit Trusts, including Portfolio Investment Entities (PIEs)
- Group Investment and Cash Management Funds
- Bank Accounts and Term Deposits
- Superannuation, KiwiSaver and Life Insurance Bonds
- Finance Company Debentures

### **Risk Management Products**

- Life Cover
- Income Protection Cover
- Trauma Insurance
- Lump Sum Disability
- Medical Insurance
- Business Expenses

## FEES

### **Fees for Investment Advice**

As a fee based advisory firm, all commissions and brokerage received in the management of funds money in relation to investment advice is rebated to our clients. This approach, we believe, maintains independence and impartiality by removing potential bias and conflicts of interest. The level of rebates can be as high as 1.5% depending on the product or service being undertaken. Rebates and wholesale rates apply also to all share and foreign currency transactions.

Our services can cover a broad range of issues relating to Financial Planning, Wealth Management and Investment Management. The fees for these services can be split into either 'initial investment plan fee' or 'ongoing advice and service'.

**Initial Investment Plan Fee** A fee is charged for the preparation of the initial investment advice documents. The level of the fee reflects the time and complexity of your situation.

**Relationship and Account Management Fee** An account management fee is applied for management and monitoring of funds under our care. This fee covers all associated meetings reviews and other assistances given unless specifically stated.

Additional hourly fees are not generally applied.

The fees for this service are charged quarterly at an annual rate and are deducted directly from the portfolio. The fees are based on a sliding scale according to the size of the portfolio. The maximum fee is 1.25% p.a. of the portfolio value reducing on a sliding scale to 0.30% p.a. for larger portfolios.

**Consultancy** The provision of consultancy work attracts an hourly charge out rate. We provide a work plan and total cost estimate prior to undertaking an assignment, if required.

Travelling and out of pocket expenses may apply depending on the circumstances.

### **Fees & Commissions for other Services**

Our other services can be paid for by a fee, commission or a combination of fee and commission.

**Insurance, Superannuation & KiwiSaver** For advice in relation to insurance (risk products), superannuation or KiwiSaver we will either charge you a fee for the advice or retain any commission as our remuneration. The commission payable on risk products is given on page 4.

### **Typical Risk Insurance Product Commissions**

The insurance activities are generally remunerated from the insurance provider by way of “upfront commission” shortly after a new policy is established and “renewal commission” after the policy has been in place for 13 months. Commissions are usually based on a percentage of the annual insurance premium. For example:

| <b>Annual Insurance Premium</b> | <b>Upfront Commissions<br/>(based on 150%)</b> | <b>Renewal Commission<br/>(based on 4%)</b> |
|---------------------------------|--|---|
| \$500                           | \$750  | \$20 p.a.                                   |
| \$1,000                         | \$1,500  | \$40 p.a.                                   |

If the policy is cancelled within the first 2 years the insurance company can reclaim the up front commissions paid.

### **Other Insurance & Savings Products Commissions**

We may also give advice or be asked to comment on other insurance and savings products such as KiwiSaver, Superannuation, Whole of Life Policies, Endowment Policies and numerous other savings plans that may pay commission. If we are to receive commission as a result of our advice the commission that will be payable will be disclosed.

### **Advisor Remuneration**

Directors and employees of Bradley Nuttall receive salaries only and no other remuneration related to specific product recommendations

We may receive business support services from suppliers, which may include training and educational assistance. We may also on occasion receive merchandising sundry materials, such as golf balls, wine and similar items around Christmas time. We have a policy of not partaking in, or accepting, soft dollar incentive schemes. We will not accept inducement to place business with a particular issuer, which reinforces our philosophy of focusing on ‘what is best for the client’.

Information about the Remuneration received by the individual advisers is set out in the Adviser Profiles contained in pages 8 to 10.

## **OTHER INTERESTS AND RELATIONSHIPS**

Bradley Nuttall is a private limited liability company that offers independent financial advice. This independence ensures we remain impartial, and can freely research, recommend and implement strategies without partiality or restrictions.

We have a policy that our Directors and employees do not hold any financial interest in any products that we recommend. We have no vested interest to promote a particular product or service. Our basis of engagement is to act as your adviser/consultant providing best practice advice that is validated and supported with well founded research and analysis.

To the best of our knowledge there is no conflict of interest, personal or professional relationships that could influence our advice contrary to the interest of our clients. If such a conflict did arise, we will immediately advise all clients affected.

### **Investment Administration & Custodial Services**

We have a professional relationship with Investment Custodial Services Ltd (Aegis) for the administration and custodial services it provides. Aegis is a subsidiary of ASB Group, which is owned by the Commonwealth Bank of Australia.

### **First NZ Capital NZ Bond Fund**

Bradley Nuttall selected First NZ Capital to manage its New Zealand Fixed Interest investments in a Portfolio Investment Entity (PIE) structure and the fund is called the First NZ Capital NZ Bond Fund. While Bradley Nuttall, in association with First NZ Capital, developed the credit investment policy guidelines and presently chairs the Investment Committee overseeing the operation of the fund, it does not hold any commercial interest, or receive any monetary remuneration from the Fund. The only consideration given is that Bradley Nuttall clients receive a discounted Fund manager fee with this discount only applying to foundation members.

### **Insurance & Fund Management Companies**

We have a professional relationship with a number of companies for the purpose of providing savings, investment and risk products. These companies include:

- AIG
- AMP
- Asteron
- ASB
- AXA
- DFA Australia Ltd
- Fidelity
- First NZ Capital
- ING
- Marac
- South Canterbury Finance
- Sovereign
- Southern Cross
- Tower
- Trimax
- Vanguard Investments Australia

We are free to select any of the above companies without restriction. We are not limited to this list and may recommend other companies if we believe their product will best meet our client's needs.

We operate our own asset allocation and pricing committees which adhere to well founded governance procedures. These committees follow a due diligence process which forms the basis of company and product recommendations. The committees' recommendations are supported by external research from such sources as Dimensional Fund Advisers (DFA), ASB Securities, First NZ Capital, ANZ/Direct Broking, Forsyth Barr, Morning Star Tridas and Risk Researcher.

### **Brokers**

We have a professional relationship with the following brokers to facilitate the purchase and sale of shares on behalf of clients:

- ASB Securities/Treasury
- ANZ/Direct Broking
- First NZ Capital
- Forsyth Barr

### **Institute of Financial Advisers (IFA)**

All of our advisers are members of the Institute of Financial Advisers (IFA) and as a condition of their membership they are required to adhere to the IFA Code of Ethics and IFA Practice Standards in all facets of their role in providing you with advice.

### **New Zealand Institute of Directors (IOD)**

Doug Johns is a member of the Institute of Directors. The New Zealand Institute of Directors (Inc.) is the professional body for New Zealand Company Directors.

### **Institute of Chartered Accountants New Zealand (ICANZ)**

Todd Sutton is a member of the Institute of Chartered Accountants New Zealand (ICANZ). Todd is required to adhere to the ICANZ Ethics and Professional Standards.

### **CFA Institute and CFA Society of New Zealand**

James Smith is a member of the CFA Institute and the CFA Society of New Zealand and is required to adhere to the CFA Institute Code of Ethics and Professional Conduct.

### **Australasian Associate Firms**

We are a founding member of the Asset Class Investors Association (ACIA). This association is a group of eight Australasian financial advisory firms, who focus on operating client focused, fee for service businesses, providing best practice advice and adhering to best practice procedures.

Member firms meet six monthly with meetings held both in New Zealand and Australia.

Each firm within the ACIA group must follow a 'Structured Asset Class' investment approach.

ACIA members throughout Australia and New Zealand include:

- Alman Financial Planning, Queensland
- Stewart Partners, New South Wales
- Lachlan Wealth Management, Victoria
- Stewart Group, Hastings (NZ)
- Fowlers Group, Queensland
- Sentinel Wealth Management, New South Wales
- Mancell Financial Group, Tasmania

The association collectively has funds under management to the value of approximately NZD\$2.4 billion.

Further details can be found via [www.assetclassinvesting.co.nz](http://www.assetclassinvesting.co.nz).

## **HANDLING CLIENT MONIES**

Bradley Nuttall does not, as policy, bank or hold client monies in a company operated Trust Account. All money that is to be invested (payable via cheque or direct bank transfer) is payable directly to Investment Custodial Services Ltd or to the product provider.

In some instances Bradley Nuttall may receive cheques for commission that is to be rebated to client portfolios. Should this occur these monies are transferred to Investment Custodial Services Ltd, who arrange for the commission to be rebated to the relevant client portfolio/s.

## **PROFESSIONAL ASSOCIATIONS & MEMBERSHIPS**

Information about the memberships of the individual advisers is set out in the Adviser Profiles *attached*.

## **PROFESSIONAL INDEMNITY INSURANCE**

In compliance with the Institute of Financial Advisers Code of Ethics, advice provided by our advisers is covered by a liability insurance policy. This includes:

- Professional Indemnity
- Public Liability
- Internet Liability

This insurance applies when we act as a life and general agent of any insurance or assurance company and/or intermediary, agent or consultant in the sale or negotiation of any financial product or service. As with all insurances, these covers have limitations and are subject to certain exclusions terms and conditions.

The broker is AON New Zealand and the underwriter is Lumley.

## **DISPUTE RESOLUTION**

If you have a complaint about the service provided to you, you should take the following steps:

1. Contact your adviser to discuss your concerns.
2. If your adviser cannot resolve your concerns or complaint, or you are not completely satisfied, please put your concerns in writing and send it to:

The Practice Manager  
Bradley Nuttall  
PO Box 1378  
Christchurch 8140

All complaints are treated seriously, investigated promptly, and are recorded in a complaints register. The complaints register is a publicly available document that is available for inspection.

3. If after raising your complaint with us, you believe our internal processes have not resolved the matter satisfactorily, you can contact the Institute of Financial Advisers. Their contact details are:

Website: [www.ifa.org.nz](http://www.ifa.org.nz)  
Telephone: 0800 404 422 during business hours  
Post: PO Box 5513, Wellington

## **DISCLOSURE OF CERTAIN CRIMINAL CONVICTIONS**

Neither your advisers, Andrew Nuttall, Jacob Wolt, Doug Johns, James Smith, Todd Sutton and Henry Ford nor any of the principal officers of Bradley Nuttall Limited have, within the last five years, been:

- Convicted of an offence under the Securities Markets Act 1988, the Investment Advisers (Disclosure) Act 1996, the Securities Act 1978, or for a crime involving dishonesty,
- A director or principal officer of a body corporate that committed an offence against the Securities Markets Act 1988, the Investment Advisers (Disclosure) Act 1996, the Securities Act 1978, or for a crime involving dishonesty,
- Adjudged bankrupt,
- Prohibited from taking part in the management of a company or business,
- Subject to an adverse finding by any court, tribunal or disciplinary body in a professional capacity,
- Expelled from, or prohibited from belonging to any professional body.

Bradley Nuttall Limited has never been in statutory management or receivership.

## **DISCLOSURE INFORMATION & DECLARATION**

The purpose of this Disclosure Statement is to provide you with all relevant information that you should know about Bradley Nuttall Limited before you do any business with us.

We are required to give you this information in accordance with the rules and Standards of Professional Practice of the Institute of Financial Advisers Association (IFA), the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007

Bradley Nuttall Limited is committed to providing you with financial services to the highest standards of professionalism, as administered by IFA, and to ensure that you are fully and properly informed before making any decision based on our advice.

We confirm the information provided in this Disclosure Statement is factually correct and up-to-date when it was provided to you.

## ADVISER PROFILES FOR CHRISTCHURCH, NELSON & AUCKLAND OFFICES

### Doug Johns (Nelson Office)

|                                       |  |
|---------------------------------------|--|
| <b>Experience</b>                     | <p>Doug has a wealth of senior management, investment and advisory skills.</p> <p>Following a career in corporate banking, heading up Credit for Trust Bank of New Zealand, plus funds management with BNZ Financial Services Group, he joined the Bradley Nuttall in 2000.</p>  |
| <b>Professional Associations</b>      | <p>Doug is also a member of the New Zealand Institute of Directors (IOD) and is in the process of joining the Institute of Financial Advisers (IFA).</p>   |
| <b>Qualifications &amp; Education</b> | <p>Doug graduated from Massey University with a Science Degree in 1978. He also completed a Diploma in Business Administration in 1986 and has been a Registered Valuer since 1978.</p> <p>Doug keeps up-to-date with industry developments by completing at least 40 hours of continuing professional development every 2 years, as required by the IFA. This is achieved by participating in approved courses, briefings, conferences, and educational activities.</p> |
| <b>Areas of Advice</b>                | <p>Doug is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Management</li><li>• Retirement Planning &amp; Superannuation</li><li>• Estate, Tax &amp; Succession Planning</li></ul>   |
| <b>Remuneration</b>                   | <p>Doug is remunerated by way of a salary as well as receiving shareholder dividends from Bradley Nuttall.</p>   |

### Henry Ford (Auckland Office)

|                                       |  |
|---------------------------------------|--|
| <b>Experience</b>                     | <p>Henry Ford has spent most of his 28 year career in banking, although was a full time farmer for 5 years in the early '80's.</p> <p>He started as a Rural Manager, progressing through various leadership roles to General Manager Branch Network for National Bank (7 years) and General Manager Consumer Banking for Westpac (3 years).</p> <p>Henry has experience within the wealth management business having served as a Director of National Bank NZ Life, Director of Westpac Life, Director of BT (NZ) Funds Management, and a Trustee of the Westpac Staff Superannuation Scheme.</p> <p>Henry is an Executive Director of Bradley Nuttall Auckland, which is 30% owned by Bradley Nuttall Christchurch.</p> |
| <b>Professional Associations</b>      | <p>Henry is a member of the Institute of Financial Advisers and is bound by the IFA Code of Ethics, Practice Standards and Bylaws.</p>   |
| <b>Qualifications &amp; Education</b> | <p>Henry has a Bachelor of Agricultural Commerce from Lincoln College University of Canterbury, awarded in 1979. He is currently undertaking part time studies with Massey University, to complete his Diploma in Business Studies (Personal Financial Planning) and aims to have this completed by 2011.</p> <p>Henry keeps up-to-date with industry developments by completing at least 40 hours of continuing professional development every 2 years, as required by the IFA. This is achieved by participating in approved courses, briefings, conferences, and educational activities.</p>  |
| <b>Areas of Advice</b>                | <p>Henry is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Management</li><li>• Estate, Tax &amp; Succession Planning</li><li>• Retirement Planning &amp; Superannuation</li></ul>  |
| <b>Remuneration</b>                   | <p>Henry is remunerated by way of a salary as well as receiving shareholder dividends from Bradley Nuttall Auckland Ltd.</p>   |

## Andrew Nuttall (Christchurch Office)

|                                       |   |
|---------------------------------------|---|
| <b>Experience</b>                     | <p>Andrew helped establish Bradley Nuttall in 1994 having moved into the financial services industry in 1988.</p> <p>He is involved with helping a wide range of personal clients, families, Corporates, Charitable Trusts and Trustees to plan and invest.</p>   |
| <b>Professional Associations</b>      | <p>Andrew is a member of the Institute of Financial Advisers and is bound by the IFA Code of Ethics, Practice Standards and Bylaws.</p> <p>He has served on the committee of the Canterbury Chapter of the IFA for over ten years.</p>  |
| <b>Qualifications &amp; Education</b> | <p>Andrew graduated from Canterbury University in 1981 with a Bachelor of Science Degree.</p> <p>Andrew completed his Diploma in Business Studies – Personal Financial Planning through Massey University in 1996. He also holds the title of Certified Financial Planner CFP™ which he has held since 1997.</p> <p>Andrew keeps up to date by completing at least 40 hours of Continuing Professional Development credits every two years as required by the IFA. This is achieved by participating in approved courses, briefings, conferences, seminars and workshops.</p> |
| <b>Areas of Advice</b>                | <p>Andrew is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Management</li><li>• Retirement Planning &amp; Superannuation</li><li>• Risk Management</li><li>• Estate, Tax &amp; Succession Planning</li></ul>  |
| <b>Remuneration</b>                   | <p>Andrew is remunerated by way of a salary as well as receiving shareholder dividends from Bradley Nuttall.</p>  |

## Jacob Wolt (Christchurch Office)

|                                       |   |
|---------------------------------------|---|
| <b>Experience</b>                     | <p>Jacob spent 11 years in management with National Mutual and was involved in establishing Bradley Nuttall in 1994. However, he didn't join Bradley Nuttall as an active member until 1998.</p> <p>Strategic planning has always been a tenet of Jacob's job-specification. Because Jacob has always held a range of business interests, he understands investing from both a business and personal perspective.</p> <p>Jacob continues to build his experience leveraging off his global contacts and intense interest in financial markets, to better serve the company's client base.</p> |
| <b>Professional Associations</b>      | <p>Jacob is a member of the Institute of Financial Advisers (IFA), and is bound by the IFA Code of Ethics, Practice Standards and Bylaws.</p>   |
| <b>Qualifications &amp; Education</b> | <p>Jacob graduated from Canterbury University in 1979 with a Bachelor of Science Degree.</p> <p>Jacob completed his Diploma in Business Studies – Personal Financial Planning through Massey University in 1997.</p> <p>Jacob keeps up-to-date with industry developments by completing at least 40 hours of continuing professional development every 2 years, as required by the IFA. This is achieved by participating in approved courses, briefings, conferences, and educational activities.</p>  |
| <b>Areas of Advice</b>                | <p>Jacob is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Management</li><li>• Retirement Planning &amp; Superannuation</li><li>• Estate, Tax &amp; Succession Planning</li></ul>   |

## James Smith (Christchurch Office)

|                                       |  |
|---------------------------------------|--|
| <b>Experience</b>                     | <p>James has over 14 years experience in financial services including more than 11 years as a financial adviser.</p> <p>James's career started in 1995 and worked for a number of leading financial institutions including Lloyds Bank and Norwich Union before becoming an Independent Financial Adviser (IFA) in 1998, where James provided advice to a wide range of corporate and private clients on employee benefits, corporate pensions, savings and investments.</p> <p>James immigrated to New Zealand in October 2005 and joined Bradley Nuttall as an advisor in January 2006. James has a diverse client base including investment &amp; retirement planning, business risk management and advice to UK migrants.</p>  |
| <b>Professional Associations</b>      | <p>James is a member of the Institute of Financial Advisers (IFA), the CFA Institute and the CFA Society of New Zealand. Accordingly, James is bound by each organization's Code of Ethics, Practice Standards and Bylaws.</p>   |
| <b>Qualifications &amp; Education</b> | <p>James is a Certified Financial Planner (CFP™) and holds the New Zealand Certificate in Financial Services. James also holds the UK's Financial Planning Certificate (FPC) and Advanced Financial Planning Certificate (AFPC), including the papers on Pension Transfers and Investment Portfolio Management. James also has a degree in Physics (BSc) from Surrey University.</p> <p>James is also a candidate in the CFA program having passed Level I of the CFA exams in 2008.</p> <p>James keeps up-to-date with industry developments by completing at least 40 hours of continuing professional development every 2 years, as required by the CFA and IFA. This is achieved by participating in approved courses, briefings, conferences, and educational activities.</p> |
| <b>Areas of Advice</b>                | <p>James is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Planning</li><li>• Retirement Planning &amp; Superannuation</li><li>• Risk Management</li><li>• Estate, Tax &amp; Succession Planning</li><li>• UK Pension Transfers</li></ul>   |
| <b>Remuneration</b>                   | <p>James is remunerated by way of a salary. He also receives a bonus based on the value of the new business introduced to the firm.</p>  |

## Todd Sutton (Christchurch Office)

|                                       |   |
|---------------------------------------|---|
| <b>Experience</b>                     | <p>Todd has been in financial services for 16 years. Todd's career began in 1993 in the Accounting world at Ernst and Young in their Business Advisory Services department in Dunedin. After completing his Chartered Accounting Qualification he moved to Australia in 1997 for 12 years.</p> <p>In Australia Todd's career moved into the Funds Management arena holding roles in Macquarie Bank, MLC and spending the last 3 years at Perpetual Investments in a senior role managing the Investment and Superannuation products area.</p> <p>In 2008 Todd moved back to New Zealand with his family after completing his Diploma of Financial Services (Financial Planning) through Kaplan in Australia and joined Bradley Nuttall.</p> |
| <b>Professional Associations</b>      | <p>Todd is a member of the Institute of Chartered Accountants of NZ (ICANZ) and is in the process of joining the Institute of Financial Advisors (IFA).</p>   |
| <b>Qualifications &amp; Education</b> | <p>Batchelor of Commerce (Otago) majoring in Accounting. Chartered Accounting qualification in 1996 Diploma of Financial Markets (FINSIA) 2004. Diploma of Financial Services (Financial Planning) through Kaplan Australia 2008.</p> <p>Todd keeps up-to-date with industry developments by completing at least 40 hours of continuing professional development every 2 years, as required by the IFA. This is achieved by participating in approved courses, briefings, conferences, and educational activities.</p>  |
| <b>Areas of Advice</b>                | <p>Todd is qualified to provide advice in the areas of:</p> <ul style="list-style-type: none"><li>• Investment Planning</li><li>• Retirement Planning &amp; Superannuation</li><li>• Estate, Tax &amp; Succession Planning</li></ul>  |
| <b>Remuneration</b>                   | <p>Todd is remunerated by way of a salary. He also receives a bonus based on the value of the new business introduced to the firm.</p>  |