



**GODFREY PEMBROKE**

*Financial Advice Specialists*



# Representative Profile

Version 12.0  
1 October 2018

*This document forms part of the Financial Services Guide Version 12 preparation date 1 October 2018 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.*

## Who we are

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke Limited.

### **Jeff McLachlan**

Authorised Representative No. 281719

The Financial Services that the above financial advice specialists offer are provided by Jeff McLachlan Financial Planning Pty Ltd (ACN 117 398 875), ATF Jeff McLachlan Financial Planning Trust (TFN 836 902 102).

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services Guide.

## What we do

We are authorised by Godfrey Pembroke Limited to provide financial advice in relation to:

- Wealth Accumulation
- Income and Asset Protection
- Tax Strategies
- Superannuation
- Retirement and Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Derivatives



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- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

## Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

Godfrey Pembroke  
6/455 Bourke Street  
Melbourne VIC 3000

Postal Address : PO Box 184  
Collins Street West  
VIC 8007

**Phone:** (03) 8602 0900  
**Fax:** (03) 9600 0365  
**Email:** [jmclachlan@gplmelb.com.au](mailto:jmclachlan@gplmelb.com.au)  
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## How we charge for our services

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

<b>Initial consultation</b>	At our expense.
<b>Advice preparation</b>	Based on a fee of \$330 per hour. This will be quoted & agreed before we prepare our advice.
<b>Implementation (fee for advice)</b>	<p>If you elect to pay us a fee for advice the following fees will apply :</p> <p>Implementation fee is usually 1.1% (negotiable).</p> <p>You may pay fees by credit card, direct debit, cheque or debit from your investments.</p>
<b>Ongoing fee for advice</b>	Ongoing fee is 1.1% pa.



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## How we charge for our services (cont.)

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

<b>Ad hoc advice</b>	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of \$330 may apply.
<b>Execution only service</b>	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$165 and a maximum of \$330 fee may apply.
<b>Stamping fees</b>	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
<b>Insurance products</b>	We do not receive commissions either directly or indirectly from any life insurance products.
<b>Pre-existing arrangements</b>	For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.



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## Referrals

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

## Benefits we may receive

We have detailed below how certain product purchases may benefit our business.

## Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Godfrey Pembroke provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000.
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000.

Importantly, BEV is subject to us meeting certain compliance requirements and standards.