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welcome



A bit about me...

I live in East Devon with my partner and our two children. Most weekends, you'll find us on Dartmoor, at the beach or traipsing through our local woods with our rescue dog, Maisie.

Hello, and welcome to the spring issue of *Venture*. If you're thinking that the photo looks different, you'd be right. I've taken over the reins of editing *Venture* from Kate Treleven. They're big boots to fill, so I hope I don't disappoint.

You'll see we've shaken things up a little, with a refreshed design and some new features. I'm keen to hear what you think. If you have five minutes to spare, please do fill in our reader survey on page 13. As a thank you, you'll be entered into a prize draw.

If you're reading this on a cold, wet spring day, and dreaming of escaping the UK for warmer climes, how about a city-break in Tuscany? You can pack an awful lot into just three days, as we show on pages 18–19. And if you're not yet ready to book a mini break, you can at least bring a taste of Italy to your own home, by whipping up one of Gino D'Acampo's dishes (pages 20–21). My partner, Rick, is the cook in our house, but I reckon even I could rustle up the grilled vegetable salad easy enough.

Rick and I had a real treat recently – an overnight stay at Lympstone Manor. To say we were blown away would be an understatement. You can read all about it on pages 10–12.

We combined our hotel stay with reviewing the MG4 EV, which proved to be a dream of a car. I only wish we could have kept it for longer.

It's decidedly chilly as I write this. I'm sat in my garden office wearing fingerless gloves and a bobble hat. The first few daffodils are just starting to poke their heads through outside, however, giving me a tantalising glimpse of warmer weather to come.

They're also reminding me that I have seriously neglected my garden over the last few months (as my grandmother kindly pointed out to me on her last visit). I'm planning to visit at least one of the gardens open to the public through the National Garden Scheme (see pages 30–31), which I hope will give me some inspiration, and a big dose of motivation, to transform my own small space. I'll let you know how I get on next issue.

Kate Duggan

EDITOR

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venture

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CREDIT: PAUL PROHRS



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New trusteeship for Director Tom Tripp

WE ARE VERY PLEASED to announce that our co-founder and director, Tom Tripp, has been asked to join the Board of Trustees for the Royal Marines Charity. Tom brings his experience in strategic planning, development and strategic risk management to the role. Tom has been a proud supporter of the RMA for many years, and in 2019 he was part of a group that took injured servicemen to Morocco, where they climbed Mount Toubkal, the highest peak in the Atlas Mountains.



CREDIT: D SMITH

Tom Tripp in the foothills of the Atlas Mountains

To read about the work of the RMA, visit: rma-trmc.org

Planning for long-term care

OUR SHERBORNE-BASED adviser, Tabitha Parham, has successfully completed her qualification in long-term care planning. The rising cost of long-term social care in later life is one of the biggest financial challenges facing older people in the UK. Care fee planning is a complex area with many interlinked issues, and we are proud to be able to offer advice in this area as part of our holistic approach to financial management.

Sailing into 2023

IT GIVES US great pleasure to continue our headline sponsorship of Falmouth Classics this year. The largest classic sailing event in the South West (and one of the largest in the UK) returns from 16 to 18 June. We are proud to be part of an event that is such a celebration of tradition and teamwork. You can read more about one of the participants – boatbuilder Ben Harris – on page 14. Make sure you follow us on social media for updates on this and other events in 2023.



Arran arrives in St Agnes

OUR NEWEST RECRUIT, Arran Gill, joins the team at our St Agnes office as a trainee financial adviser. Arran has a first-class Master's degree and PhD from the University of Southampton. Following his studies, he spent several years working within his family's business in Leeds, before relocating to the South West at the end of 2022. Arran completed his initial training at our Helston office and is now based in St Agnes, where he will support our advisers while working towards his Diploma in Regulated Financial Planning.



An evening of joy for the Halow Project

AFWM SEND OUR congratulations to the organisers and supporters of Chiddingfold Ball for raising an amazing £5,800 for The Halow Project. We're very pleased to have been able to help support the event with raffle and auction prizes. Although small, with only 10 tables, the event proved very successful. The organiser commented that, "The people of Chiddingfold came out to attend the event, and the evening was full of love and kindness – an evening of real joy."



The Halow Project is a Guildford-based charity providing opportunities and support for young people. To find out more, visit: halowproject.org.uk

Why we should all be thinking about inheritance tax

THE RISE IN property values, inflation and the Government's decision to maintain the IHT tax-free thresholds, all mean that more of us are being pushed above the threshold. Data published by HMRC show that inheritance tax receipts for April to August 2022 were £2.9 billion, £0.3 billion higher than the same period in the previous year. Around one in every 25 estates now pay the tax, which applies to any inherited assets above the value of £325,000 for an individual. With both the nil rate band and residence nil rate band being fixed until at least April 2026, it's likely that a higher proportion of estates will slip over the threshold in the coming years.

There are several ways that you may be able to reduce or eliminate your IHT bills. A regular review of your tax planning, an awareness of your property wealth, and a close look at allowances that are available to you, can ensure that you don't end up paying more than you need to.





in the spotlight

Want to know what makes the AFWM team tick? Each issue, we shine the spotlight on a different member of the team. This time around, it's the turn of financial adviser **Tabitha Parham**, who's based at our Sherborne office. Tabitha shares some highlights from her career, her ambitions for the future and recommendations for places to visit in the South West and beyond

Can you talk us through your career path?

After sixth form, I completed a Level Four apprenticeship in Investment Operations with J.P. Morgan. I liked elements of the job but not all of it, so I moved to Center Parcs as a trainee manager, where I completed a Level Five Operational Manager apprenticeship. That role saw me doing everything from housekeeping, hospitality and guest services to being Head Elf in Santa's grotto!

I love working with people, but I missed finance. So, I decided to retrain as a financial adviser. I qualified in August 2022 and have finally found my perfect job.

My long-term ambitions are to become a chartered financial adviser and to help as many clients as possible achieve their financial goals.

What does a typical day of work look like?

It's pretty varied. For example, I could be researching a client's pension or looking at the funds they're invested in to make sure they're getting the best return. Or I might be creating an investment plan for a new client.

What do you like most about your job?

I enjoy giving people peace of mind, particularly when it comes to pensions and retirement planning. I can look at a client's current situation and put a plan in place to get them where they want to be.

Do you have a favourite place to visit locally?

I currently live in Mere, which is on the edge of Wiltshire and Dorset. It's a beautiful part of the world and I particularly love to walk up a hill called Great Bottom in the Mere Downs. The views are spectacular – you can see the whole of Mere from up there. It's also where my now-husband, Jack, proposed to me, so it's pretty special.

(Turn to page 38 for more details of the walk and an OS map.)

If readers do try that walk, where would you recommend that they stop for lunch?

Head to the White Lion Inn at Bourton, which is less than 10 minutes' drive from Great Bottom. It's a cosy country pub with a great atmosphere and the food is always delicious.



Wedding day



Honeymoon in Greece

And thinking further afield, what's been your favourite holiday?

It has to be my honeymoon last summer, when we went to Greece for two weeks. We did an island hop from Athens to Milos and then onto Sifnos. Jack and I love Greece; it's our favourite holiday destination so far. If you head away from the main tourist spots, it's so peaceful and calming.

Any plans to travel this year?

We're going to rural Tuscany in June and hopefully Australia at some point. My sister lives over there. She's recently given birth to my nephew, so I definitely want to visit him soon.

What are your most precious possessions?

Jack gave me a hardback copy of my favourite book for our very first Valentine's Day together. It's just a young adult novel, but I treasure that copy because the gesture was so sweet. And, of course, my wedding dress is pretty important to me.

Do you have a favourite book or podcast to recommend to readers?

I recently discovered the podcast *Partners in Crime*, which is about strange but true crimes. I also enjoy *Off Menu* with Ed Gamble and James Acaster. And I recommend the book *Finding Gobi* – a true story about an ultra-marathon runner who finds a dog while he's running across a desert.

Now you've qualified as a financial adviser, what other challenges are you setting yourself?

For the past few years, I've done a 100km bike ride every year, but my knees are feeling tired, so I probably won't manage that distance this year. Instead, I've set myself the challenge of running a 10k and climbing the Three Peaks. I'm making a list of 23 things I want to achieve in 2023, so watch this space!



Tired but happy after a 100km bike ride around the New Forest with cycling buddy Will Jackson



Tabitha's nephew



In Gran Canaria



manor from heaven

Kate Duggan experiences a life of luxury (if only for one night) at **Lympstone Manor**

If you live in Devon, you'll no doubt have heard of Lympstone Manor. Michael Caines bought the Grade-II listed Georgian country house back in 2014 and set about transforming it into a luxury hotel. He succeeded.

There are just 21 guestrooms, including several suites. Each is named for a different bird found locally, and each bird is represented on the bespoke wallpaper adorning the stairway. High-end hotels can sometimes feel stuffy, but this isn't the case with Lympstone Manor. My partner, Rick, and I felt instantly at home. The colour palette is muted and calming, and the coastal theme is carried through the whole building, including birdcage chairs in the lobby and seascapes by resident artist Emma Solley.

We were shown to our junior suite, which had a simply enormous bed, freestanding roll-top bath, walk-in shower and jaw-dropping views across the 28-acres of grounds and out to sea.

It's the little things that really set Lympstone Manor head and shoulders above so many of its competitors. The team have clearly thought long and hard about what guests want from their stay. Sure, there's the obligatory hairdryer, but this one is by GHD and it's accompanied by straighteners. There's a beach bag to borrow if you want to head down to the sea, and binoculars if you fancy a spot of nature watching. The complimentary G&T with fresh lime was a particularly nice touch.

After a soak in the tub (I couldn't resist), we headed down for dinner. The Michelin-starred restaurant is the only South West venue to hold 5 AA Rosettes, so we were expecting great things from the food. It's fair to say that Lympstone Manor surpassed our expectations.

We started in the lounge, with a glass of champagne and canapés. The canapés were a great indication of what was to come – delicate, refined and very tasty. I particularly enjoyed

“

It's fair to say that Lympstone Manor surpassed our expectations.

the seaweed, while Rick was blown away by the intricacy of the bite-sized tartlets.

We were then invited through into one of the dining rooms (there are three) and presented with some of the best bread rolls I've ever tried, followed by our appetisers – a cold cauliflower salad for me and duck liver mousse for Rick.

I'm a vegetarian so was delighted to discover that Lympstone Manor has a vegetarian à la carte menu. So often us veggies are treated as an afterthought and given a couple of old faithfuls to choose from. Here, there were several ingredients I'd never tried before. I was soon sampling a starter of barbequed hen of the woods mushroom, which was served with black garlic and roasted onion consommé. It was packed with flavour.

My main dish was juniper-glazed salsify with red cabbage, fig and winter chanterelles. This had a more subtle flavour, although none the less delicious.

I finished with spiced pear served with sorbet and a hint of fresh mint.

Rick had little interest in the vegetarian menu, instead opting for a starter of roasted Lyme Bay scallops with confit of lemon, Oscietra caviar, chorizo and red pepper. Afterwards, he reflected somewhat sadly that scallops are now 'ruined forever' as it's unlikely he'll ever eat any that good again.

For his main, Rick enjoyed venison from the Powderham estate, served with salt-baked celeriac, glazed salsify, red cabbage, red wine and jasmin sauce. It was perfectly cooked – tender, juicy and mouth-watering.

He finished with a hazelnut and chocolate mousse with caramelised white chocolate ice cream. Structurally, it was a piece of art, and it tasted just as good.

The menus are refreshed at least monthly. Many of the ingredients are seasonal and locally grown. Lympstone Manor's beef, for example, comes from Dart's Farm, just four miles away. We were offered a tour of the kitchen to meet head chef Jordan Denning, who's worked with Michael Caines for over 10 years, including a stint at nearby Gidleigh Park.

Head sommelier Sylwia Oger was joined by local wine expert Marc Millon for the evening. Both provided excellent wine recommendations. We also sampled pinot noir from Lympstone Manor's own 11-acre vineyard.

We ended our night with cocktails – spiced pineapple sour for Rick and Lympstone winter fig for me. Both were delicious, but the pineapple sour was a real stand-out. The barman, Alejandro, was kind enough to write the recipe down for us.

As you'd expect from a hotel of this calibre, all the staff were excellent – friendly, extremely knowledgeable and attentive. As an example, we booked tea and coffee for 9am the next morning and were called a couple of minutes beforehand to let us know it was on its way. Surprisingly, given how comfortable the bed was, we hadn't slept in, so we were tucking into breakfast by 9.30am. I was still full from the



CREDIT: ELLIOT WHITE

Boudin lemon sole, ratte potato with onion, seaweed and beurre blanc



CREDIT: ELLIOT WHITE

Powderham venison, chestnut and fig, glazed salsify, red cabbage, red wine and jasmin jus



A bath with a view

previous night so opted for eggs benedict, while Rick ordered a full English.

Before heading home, we took the chance to have a walk around the grounds and check out the sculpture trail, which features 53 sculptures created by more than 20 artists. Each piece has a small QR code next to it, to scan for more information about the piece and its artist.

Lympstone Manor has an outdoor heated pool, and the new Pool House Restaurant and Bar, which offers a more casual dining experience but is usually reserved for members and residents.

There's also a small woodland and several ponds. We spotted blackbirds, robins and other birds, and heard a woodpecker. We also discovered Lympstone Manor's shepherd's huts. They're dog and child friendly so ideal for a family break. These are no ordinary shepherd's huts though – think king-size beds, private decks, fluffy bathrobes and wood-fired hot tubs or outdoor baths.

Finally, it was time to head home, gloat to our friends and family about our night at Lympstone Manor and start dreaming of our next visit. Maybe next time, I'll get to try that outdoor heated pool... 🍷

lympstonemanor.co.uk

Rooms start from £348 per night, including breakfast. The à la carte menu is £175 per person. An eight-course tasting menu is also available, priced at £225.



The well-stocked bar



One of Lympstone Manor's many artworks

Explore the region

Lympstone Manor is ideally placed to discover **East Devon**. It's located between the **Exe Estuary** and **Woodbury Common**, both perfect for an afternoon stroll or picnic. A 16-mile cycle path links **Exmouth**, **Exeter** and **Dawlish Warren**, so it's worth borrowing a bike from Lympstone Manor (they have several), to explore the coastline.

You'll also want to visit **Dart's Farm**, which supplies the restaurant with its beef and sells a wide range of food, wine, gifts and other goodies. If you want to head into Exeter, it's less than a 30-minute drive away, or you can just walk down to the village of **Lympstone** and catch the train in.

reader survey and prize draw

Venture is your magazine, so we'd love your help to shape it. Please fill in the survey below. As a thank you, we'll enter you into a prize draw to win afternoon tea for two at Lympstone Manor

How interested are you in the following types of articles?

	Not at all	A little	A lot
Places to visit in the UK			
Places to visit abroad			
Hotel and restaurant reviews			
Local businesses			
People of interest (eg athletes or artisans)			
Home and garden			
Wildlife and the environment			
Car reviews			
Local charities			
Recipes			
Art and culture			
Competitions			

Is there anything not listed above that you think we should consider?

.....

.....

Any other comments about Venture?

.....

.....

.....

Name:

Address (if you want to be entered into the prize draw):

.....

Email address:.....

Phone number:.....



Send your completed survey to Kate Duggan, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT. Alternatively, enter online at: bit.ly/VentureSurvey or by scanning the QR code.

This competition is open to all UK residents aged 18 or over, excluding employees of AFWM Ltd and their families. Only one entry per person. One entry will be randomly chosen after the closing date of 22 May 2023 to win a voucher for afternoon tea for two at Lympstone Manor. There is no cash alternative. The winner will be drawn and notified by 1 June 2023. All entries will be securely disposed of. Your details will not be used for any other purpose, but we may contact you if we have a question about your comments.



Ben Harris (foreground) and Andy Cornish 'spank home the whisky plank' on *Galateia*. It's traditional to celebrate putting in the last plank with friends and a bottle of whisky, hence the name 'whisky plank'

CREDIT: EMILY HARRIS

creating classics

At Gweek Classic Boatyard, at the head of the Helford River, **Ben Harris** and his team can be found building traditional wooden boats. We caught up with Ben as he was working on his latest build – a 23ft gaff cutter called *Galateia*

What led you to a career building traditional wooden boats?

I have a long-held fascination for boats and have been working in wood since school. When I was a carpenter in Scotland, I spent holidays sailing a wooden dinghy on the west coast. I cherished that boat and had some great adventures with her amongst the lochs and mountains. I spent a fair bit of time looking after her and thought it would set me alight to learn how to build such a boat. They really are the most alluring and challenging things that can be built out of wood. A broken wrist forced me to take time off and so I travelled south to the land which still holds the beating heart of wooden boat culture – Cornwall. Once here, there was no looking back.

Where did you learn your craft?

When I arrived in Cornwall in 2006, I joined the wooden boatbuilding course at Falmouth Marine School. At that time, the course gave a fantastic grounding in all aspects of the craft, from lofting the hull to making the spars. That was where I learnt the mysterious and unique aspects of the craft, giving me the keys to take it further.

Afterwards, I worked at Gweek with the maestro Luke Powell on his seventh pilot cutter – *Amelie Rose*. His

enthusiasm, historical knowledge and energetic approach was a huge inspiration. During that time, I developed a great fondness for the boatyard, which has a rich history of traditional boatbuilding, and I grew to love the surrounding creeks. I hoped one day to carry on the baton and work at the yard on my own account.

These experiences gave me the confidence to start a new build of my own – a 30ft gaff cutter called *Alva*, which was based on a type of boat called the Falmouth Quay punt. Building *Alva* was my real apprenticeship and proved a great opportunity to make connections in the wooden boat community here in Cornwall.

It must be quite a challenging job at times?

There are upsides and downsides of course. Mostly, it's long days of hard graft, often working in cold, damp and dusty conditions with harmful materials that are likely to shorten your life! All to create a vessel that fulfils the dreams of its new owner. It must carry its crew safely through all that the sea and sky can throw at it, so there can be no shortcuts. It's a tough daily challenge to earn a modest crust, but the grind is leavened by the company of like-minded enthusiasts working together towards a difficult goal. We share the steadily growing satisfaction of seeing the new body of a boat,



CREDIT: NIC COMPTON

Constance – a 34ft gaff cutter built by Ben

CREDIT: EMILY HARRIS

A double dram of whisky to toast the new hull continues generations of boatbuilding tradition at Gweek

yet unknown to the sea, growing like a creature from the once living wood; first the backbone, then the ribs, then planking and the skin; next the carefully arranged organs of her interior and finally the spars, rig and sails – the wings which will drive her body over the waves.

Then, once all the hard work is done, launching day arrives – the celebration and communion of people, boat and sea, and the great elation that comes with sailing on a boat that, as her builder, I know so intimately. Every glance around her brings back memories.

It's impossible to describe the feeling of seeing for the first time how she balances; how she tacks and gybes; how it is to raise the sails; and how it feels to sit peacefully below with a book by the wood stove as the sea slides by and the owner delights in their new companion. Each time, I know that this is the beginning of a life, a story yet to be told.

What are you working on now?

We're building a new 23ft gaff cutter using Ed Burnett's No.110 design. This is a very neat, attractive boat and a joy to sail. It's well balanced and simply rigged, with a comfortable elliptical cockpit, two berths below, heads and a galley, and a 20Hp Beta engine. It's the second boat that we've built to this design; the first being *Panacea*. This one is being named after the Greek goddess of calm seas – *Galateia*.

The build is going well; it's been a real joy building this type again, as we have all the old moulds and patterns that were used before. The benefit of experience means that there's less time spent figuring out the details. *Panacea* is in the workshop over winter for storage, so the older sister is looking over her new sibling. It's also a chance to make some changes; this time we're using yellow cedar for the planking and will have the main sail arranged so it can be raised and lowered from the cockpit. The bowsprit will be set up to be easily lifted to take up less space on pontoons.

AFWM is sponsoring the Falmouth Classics this year. Why did you start taking part in the event and what does it mean to you?

I couldn't resist joining in with the Falmouth Classics once I'd built *Alva*. Her debut there was in 2012, the year after her launch, and she's performed well over the years. The Falmouth Classics is a real milestone in my year and provides a focus for getting boats completed so they can take part and I can showcase my work. This year, three of the boats I've built will be attending – *Alva*, *Panacea* and *Constance*.

But most of all, I look forward to the event as my birthday is on the 18th of June, which often coincides. So, I get to spend my birthday doing what I love, with friends, in a really convivial atmosphere at summer solstice, often in great weather. The thrill of racing and the joy of team spirit combines with evenings of live music and hearty banter to make it a really memorable three-day celebration. 🍷

You can see videos of Ben at work on his website: benharrisboats.co.uk, as well as on YouTube @benharriscowoodenboats252 and Instagram @Harris-Wooden-Boats



Celebrating Burns Night

friendship through food

Potluck Cornwall brings people together through a shared love of good food

Many of us feel lonely from time to time, but loneliness can be particularly challenging as we get older. It's harder to meet people when you're not working and the school run is just a distant memory. Potluck Cornwall is helping to change that. The social dining club aims to tackle loneliness by bringing people together over food.

Founder Taor McDougall told us, "I know what it feels like to be isolated from peers, and to feel lonely even when you have a big network of friends. Potluck gives people the chance to meet new friends and discover new restaurants. I get a real buzz from hosting the events and hearing loud chatter and laughter – that's when I know I'm doing something right."

So, who takes part in these types of events? The short answer is anyone. Most people come on their own, but some attend in couples or small groups. Usually, guests range from their early 30s to late 70s, but sometimes parents will bring their children along if they can't get a babysitter.

Taor told us, "A lot of people are new to Cornwall. Others are recently separated from a partner or are in a relationship but want to meet new friends. Everyone is welcome. It's very relaxed and no one's left out."

One member shared, "As a singleton, I love this group as I can eat out with lovely new friends and try different places and foods."

One of Taor's aims is to promote local Cornish businesses, particularly new venues, which can struggle to attract customers outside of the holiday season. Ben Quinn, founder and chef of Woodfired Canteen, explained, "Rural and windswept through the winter followed by honeypot summers can make the hospitality network a famine and feast place to be. Potluck Cornwall helps businesses like ours buck the seasonal trend and offer our establishment to a thriving community of people that appreciate good food, conversation and community year round."

As well as attending Chat and Eat evenings in restaurants, cafés and hotels, some members open up their own homes for private suppers. Taor also organises other events throughout the year. "We do actual 'potlucks', where each person brings a dish to share; we go on foraging walks; we have food-related movie nights; we even brought the first gin cruise to Cornwall!"



A Potluck gin cruise

Get involved

Membership is just £15 a year, but you don't need to be a member to attend. Events range in price and start from around £30 for a Chat and Eat evening. Find out more at: potluckcornwall.co.uk





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DAY 1 – FLORENCE

You could easily spend a week exploring this magical city, but if you're trying to pack everything into just one day, you'll need to prioritise. Key attractions get very busy, so it's best to book.

Top of the list may well be Brunelleschi's dome at the cathedral. The inner shell of the dome was painted by Giorgio Vasari and Federico Zuccari between 1572 and 1579, and it is truly magnificent. Be warned, however, to view the dome properly, you'll need to climb up almost 500 steps. They are steep at times, and it can feel quite claustrophobic, but it's well worth the effort. After viewing the fresco, you'll come out onto a balcony area, which affords stunning views across the city. Book your place at duomo.firenze.it.

Art and history lovers will no doubt want to visit some of Florence's galleries and museums, including the Uffizi Gallery, Accademia Gallery and the Opera del Duomo Museum. You'll also want to head to the Piazza della Signoria, where you can see original and replica sculptures, including a copy of Michelangelo's David. And no visit to Florence would be complete without a walk along the medieval Ponte Vecchio bridge.

Eat out

There are numerous superb restaurants in Florence. If you're looking for something extra special, head to Ristorante Brandolino, which focuses on high quality ingredients and new takes on classic Tuscan dishes. Or if you're after a lighter meal and are happy to eat on the go,

the sandwiches from I' Girone De' Ghiotti have attracted somewhat of a cult following.

Day 2 – SIENA

There are few places in the world as beautiful as Siena. The city is divided into several wards (contrade), each of which has its own flag adorned with the ward's mascot.

Top of your to-do list will most likely be the awe-inspiring Siena cathedral, with its incredibly detailed exterior and intricate mosaiced interior. (Buy an Opa Si Pass from musement.com in advance to save time and money.)

You'll also want to visit the Piazza del Campo, which is Siena's main square and the site of its historic annual horse race. If you're feeling energetic, climb the Torre del Mangia. The tower is almost 300ft high so offers impressive views of the city.

While there are several tourist attractions in Siena, do spend some time just wandering through the medieval streets and taking in the sights.

Eat out

As with Florence, you'll be spoilt for choice when it comes to food. If you fancy trying a traditional mezze board, head to La Prosciutteria Crudi e Bollicine. The back room is chock full of character and the food is simple but delicious.

Day 3 – AREZZO

It does take at least two hours to drive from Arezzo to Pisa airport, so you'll probably only want to make time to visit

this city if you're staying over for a third night. However, it's definitely worth the drive if you can fit it in. The gothic cathedral with its huge stained glass windows is reason alone to visit. You'll also want to explore the ruins of the Roman amphitheatre and learn more about Tuscan history in the archaeological museum.

Head to the Piazza Grande to admire the impressive medieval architecture. Twice a year, the Piazza Grande is home to a jousting tournament called the Giostra del Saracino, which has been held for hundreds of years. It's a memorable, colourful occasion, but tickets are limited so you'll need to buy them in advance from giostradelsaracinoarezzo.it.

While you're wandering through the streets of Arezzo, do keep an eye out for street art, which is dotted around the city.

Eat out

There are several notable restaurants in the Piazza Grande. If money is no object and you want a truly unforgettable fine dining experience for your last day, book a table at *Essenza Dario e Anna*. (The smoked wagyu is a must.) 🍷



Siena



A Fabio Viale sculpture displayed in Arezzo



Brunelleschi's dome, Florence

Where to stay

You're packing a lot into just one long weekend. Staying overnight in each city will make the most of your time there and cut down on driving time. Hotels to consider include:

Florence

- Luxe: San Firenze Suites & Spa
- Mid-range: Palazzo Castri 1874
- Budget: Hotel Davanzati

Siena

- Luxe: Grand Hotel Continental Siena
- Mid-range: Hotel Athena
- Budget: Hotel Italia

Arezzo

- Luxe: Graziella Patio Hotel
- Mid-range: La Corte Del Re
- Budget: Il Castelluccio

If you're stretching your long weekend into a full holiday, it's worth booking a villa in the Tuscan countryside.

What to eat

Tuscany is renowned for its food and most restaurants serve traditional Italian fare, such as fresh pasta dishes, oven-fired pizza, seafood and mezze boards. And, of course, you'll want to try an Italian gelato (or three) during your stay.

Getting there

There are direct flights to Pisa from Bristol and several other UK airports. Book a car to collect from the airport. Alternatively, public transport is pretty reliable and inexpensive in Tuscany. You can take a bus or train from Pisa to Florence for around £15.

a taste of italy

Feeling inspired by our travel feature? Bring a taste of Italy into your own home this spring with a **Gino D'Acampo** recipe

Grilled scallops with parsley and hazelnut butter

Capesante alla griglia con burro di prezzemolo e nocciole

This is an amazing recipe if you really want to impress your guests or your family. The butter will take you minutes to prepare in the morning or the day before, and the scallops only take four or five minutes to grill. Not only do they taste fantastic, but they look stunning. You can substitute the hazelnuts with pistachio nuts if you prefer, or if you have nut allergies and need to eliminate the nuts completely, the parsley butter will still work well.

SERVES FOUR

- 20g unblanched (skin-on) hazelnuts
- 100g salted butter, softened
- Small handful of flat leaf parsley leaves, roughly chopped
- 1 tsp lemon juice
- ¼ echalion shallot, roughly chopped
- 12 large prepared scallops, each sitting on a half shell
- Salt and freshly ground black pepper

Preheat the grill to high.

Place the hazelnuts on a small flat baking tray and toast under the grill for two minutes. Shake the tray and continue to grill for a further two minutes.

Remove the tray from the oven, place the hazelnuts on a clean tea towel and allow to cool slightly. Rub off the skins with the tea towel and roughly chop the hazelnuts.

Tip the chopped nuts into a food processor. Add the butter, parsley, lemon juice and shallot. Season with a good pinch of salt and pepper and process until well mixed. Transfer the mixture into a small bowl, cover with clingfilm and set aside, or leave in the fridge until needed.

If you prepare the butter ahead of time, remember to take it out of the fridge 30 minutes before you need it, so it is not fridge-hard. Lay out the shells with the scallops inside on a large flat baking tray and season each with a pinch of salt and pepper. Put one heaped teaspoon of the parsley and hazelnut butter on top of each scallop. Grill for four to five minutes.

Remove from the grill and either serve up three scallops per person, or place the shells on a large serving platter in the centre of the table. Either way, a real ooooooh moment...



CREDIT: HAARALA HAMILTON

Grilled vegetable salad with lemon and mustard dressing

Insalata di verdure grigliate con condimento al limone e mostarda

This has to be one of my favourite salads of all time. For me, it's a real combination of Italy and the UK. The grilled vegetables and artichokes, which we eat almost daily in the south of Italy, mixed with the very popular avocado, honey and mustard are truly a perfect match. This really is a meal in itself, but of course you can add tuna, or a cheese such as feta or goat's cheese, or even pieces of cooked chicken if you prefer. If you're preparing this in advance, don't add the avocado, dressing or lemon until ready to serve, or it will discolour the salad.

SERVES TWO AS A LIGHT LUNCH OR FOUR AS A SIDE

- 1 Little Gem lettuce
- 2 courgettes, 1cm trimmed off each end, halved horizontally, then finely sliced lengthways
- 1 red pepper, deseeded and cut into 3
- 2 tbsp olive oil
- 280g chargrilled artichokes in oil, sliced, oil reserved
- 10 mint leaves, finely sliced
- 1 tsp grainy mustard
- 2 tbsp white wine vinegar
- 1½ tsp runny honey
- 1 large avocado
- Juice of ½ lemon
- Salt and freshly ground black pepper

Preheat the oven grill.

Separate the leaves from the lettuce, roughly tear them in half and place on a serving platter, creating a bed. Set aside.

Cover a large baking sheet with foil. Place the courgette slices on the sheet. Put the pepper pieces, skin side up, on the same sheet if you have room (if not, grill the vegetables in two batches). Brush the pepper and courgettes with olive oil and season with a pinch of salt and pepper. Turn the courgettes over and brush with the remaining olive oil and sprinkle over a small pinch of salt and pepper. Place under the grill for seven minutes.

Remove from the grill, turn over the courgettes and grill for a further five minutes, until the courgettes are golden and the peppers are black.

Remove the baking sheet from the oven and place the peppers into a small bowl. Cover with clingfilm and set aside, allowing to cool. Place the courgettes on top of the prepared lettuce leaves.

Pour the artichokes and their oil into a bowl. Remove the artichokes and scatter them over the courgettes and lettuce. Once the pepper has cooled, peel off and discard the skin, finely slice and add to the salad.

Sprinkle half the mint leaves into the bowl of artichoke oil.

Add the mustard, vinegar and honey and mix well. Peel and pit the avocado and finely slice. Place into the bowl and gently toss together.

When ready to serve, place the avocado slices on top of the salad, drizzle over the dressing and the lemon juice and sprinkle over the remaining mint.

Season with four to five twists of pepper and serve with some simple toasted ciabatta bread, rubbed with a garlic clove. I could literally eat this every day. Enjoy!



Recipes from *Gino's Italy: Like Mamma Used To Make* by Gino D'Acampo
Bloomsbury | £25





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CREDIT: MIKE SWALES

Beavers are back, living wild on English rivers for the first time since the last of their kind were hunted to extinction 400 years ago. Devon Wildlife Trust's Steve Hussey tells us more

Beavers are not yet widespread. They're restricted to small populations in a few rivers scattered across the country, and the result of escapes and unauthorised releases. But nonetheless, they are back, living free.

The only officially recognised of these beaver populations is on East Devon's River Otter – a medium-sized river which winds its way from Somerset southwards through farmland to the sea at Budleigh Salterton. No one knows how the beavers got there, but sporadic reports of sightings began to appear around 2006. Today, the population has grown steadily to probably 20+ family groups – each occupying a different territory, spreading the impacts of beavers throughout the river and the streams which run into it.

It's these impacts which so excite conservationists and nature-lovers. Because beavers are unlike most animals. They don't simply exist in the landscapes around them. Instead, they work hard to shape those habitats, changing them to meet their own needs.

Beavers are big rodents. Adults can weigh up to 20kg. They have a vegetarian diet – despite what you may have heard, they don't eat fish, preferring instead to munch on grasses, riverbank plants and tree bark.

What beavers like most is to be in or near deep water. They feel safe in water, feed in it, socialise in it and even breed in it. If this deep water doesn't exist, then they create it by building dams from sticks, stones and mud to transform trickles into new pools and ponds. It's this busy beavering that creates so much excitement for so many people.

Beaver benefits

Over the past 100 years, our landscapes have been drained of their wetland habitats. Many people see beavers as a natural way to begin to remedy this, helping to bring back a long list of water-loving species, from frogs, toads and mayflies to water voles, kingfishers and otters. Beavers are one of a few precious animals known as 'keystone species' – meaning that others rely on them. By bringing them back to our landscapes, we can turbo-charge nature's recovery.

But it's not just what beavers do for the birds and bees that makes them so admired – they can help us too. By building dams and creating wetlands, beavers slow the flow of water


through our landscapes. Evidence shows that the water stays longer in places where beavers are present, helping to alleviate the peak flows downstream during flood conditions and keeping landscapes wetter for longer during droughts. In a climate emergency, when flood and drought conditions are becoming more regular and extreme, receiving help from busy beavers could be a handy natural solution.

Beaver dams can also help us in the struggle to clean up our polluted rivers. Their dams trap some of the pollutants that run off fields, stopping them from moving downstream and harming wildlife and people. Beavers really are useful animals to have around.

The future of beavers

In summer 2021, the River Otter's beaver population was given the permanent right to remain after years of uncertainty about their future. Last year, the species had more good news when it was granted the same protections from hunting and harm that most other wildlife enjoys. Now we await a decision from the government to see if and how beavers might be reintroduced to other parts of England. The hope is that beavers and their benefits will be seen in many more rivers soon.

Get involved

Devon Wildlife Trust pioneered the successful reintroduction of beavers in its River Otter Beaver Trial between 2015-2020. The charity continues to work with local landowners and communities who live alongside beavers. To find out more about this work and about the Trust's summertime beaver watching events, visit [devonwildlifetrust.org](https://www.devonwildlifetrust.org). 

Why did beavers go extinct in the UK?

Today beavers may be prized for their wildlife boosting and flood-relieving properties, but in centuries past they were valued for other things. Our ancestors hunted them for their fur, for their meat and for their castoreum – a sticky, scented substance produced by one of the animal's glands. Castoreum was used in folk medicines and perfumes.

a life lived in colour

Farrow & Ball's Colour Curator,
Joa Studholme, talks to Jessica Jonzen
about her Somerset home

Where do you live and why?

For most of the time, I live with my husband and children in the rural idyll of Somerset in a very small old school house, which was the inspiration for Farrow & Ball's School House White. We're surrounded by cows, sheep and rolling hills, which are the perfect antidote to London life and provide fantastic inspiration for creating new colours, especially now when everyone wants to feel closer to nature.

What's the first thing you did to your home when you moved in?

Paint it, of course! Firstly, I made School House White for the two large main rooms, while the smaller rooms have been transformed into little jewel boxes of rich tones, which not only satisfy my insatiable appetite for colour but also make the most of the character of each individual space.

The bedrooms are a little softer. With its doors opening straight onto the garden, the master bedroom begged to be painted in a restful green-based French Gray, making the connection between the interior and exterior practically seamless. Similarly, the second bedroom, with windows on three sides, was only ever going to feel right painted in Light Blue. This colour's magical qualities mean that, like French Gray, it appears to change according to the different intensity of light at various times of the day. It's positively blue in strong morning light and then becomes greyer as the evening progresses. Perfect for a bedroom.



Joa Studholme at home



While most of the living room is painted in School House White, Joa used Nancy's Blushes on the low wall, and Railings on the door and bookcase



Joa's kitchen units are painted in Studio Green, and she used Babouche for the window recess



Joa painted the master bedroom of her Somerset home in Farrow & Ball's restful French Gray

For more inspiration, check out *Farrow & Ball: Recipes for Decorating* by Joa Studholme Octopus Books | £30

This feature was originally published by The Home Page, an online homes and lifestyle magazine, which celebrates the importance of creating a home that makes you feel good. Discover more at thehomepage.co.uk

Describe your front door...

The exterior woodwork of the house, including the front door, is painted in soft Black Blue to reflect the colour of the cows in the surrounding fields. On entering the house, one is greeted by rich green Bancha on the entrance hall walls, which echoes the hues of the lush garden. This strong-coloured space exudes drama, which makes the living room leading off it feel large and light in comparison.

What was your childhood home like?

I grew up in a home that, to be honest, was somewhat lacking in design and certainly devoid of much colour. It was, however, an extremely happy home and I had an idyllic childhood, much of which I spent rearranging my set of Caran d'Ache crayons to see how different colour combinations worked.

Which room in your home makes you happiest?

Strangely, I think it has to be the smallest room in the house. I've always yearned for a grown-up pantry and this little space off the kitchen was one of the reasons for buying this house, but it has somehow – much against my will – been turned into a bar! The reason it makes me happy is because it's now painted in upbeat Lake Red, which cannot fail to make you smile.

In order to not draw attention to its small size, one colour has been used on every surface – walls, ceiling and trim – which means you cannot read the confines of the room, while also creating a great big dose of drama. The introduction of a stable door to the kitchen adds extra excitement, allowing a tantalising glimpse of this irresistible colour from the adjacent rooms.

If the objects in your home could talk, which would have the best stories to tell?

I guess it would have to be the kitchen table, which we bought from a famous bon viveur when we first got married over 30 years ago. Many happy hours were spent around it in London, where it gained a bespoke metal top and had white painted legs. It then got demoted to the garden when a superior design arrived from Merci in Paris. However, eight years later, it's back in our kitchen in Somerset with a delightfully scrubbed pine top and legs painted in Scotch Blue. I very much hope that one of my children will have it in their home in years to come. 🍷



bold over

If our interview with Joa Studholme has tempted you to bring bolder colours into your home, but you're not quite ready to redecorate, a few well-chosen furnishings and accessories could make all the difference...



Loccare Rug, £229; Piscina Square Artwork, £349; Passare Round 4-6 Seater Dining Table, £399; Svelte Dining Chair, £99; Luto Lounge Sideboard, £649; Arco Arched Floor Lamp, £199; Ganico Tall Glass Vase, £79. All at dwell.co.uk



Oliver Bonas Parker Bobbin Storage Shelf, £545, oliverbonas.co.uk



Ethan Cook Flat Works Rug for Hay, £415, nest.co.uk

Rose Painted Calathea, from £22, and Elho Vibes Pot, £10, beardsanddaisies.co.uk



Emma Bridgewater Chalk Streams Mug, £23, daisypark.co.uk





Marks & Spencer Madrid Curved Coloured Glass Wall Mirror, £99, [marksandspencer.com](https://www.marksandspencer.com)



Furniture Village Rocket Bar Stools (Pair), £329, [furniturevillage.co.uk](https://www.furniturevillage.co.uk)

National Garden Scheme Apron, £15, [ngs.org.uk](https://www.ngs.org.uk)



National Trust Throw, £45, shop.nationaltrust.org.uk



Dunelm Cast Iron Casserole Pot, £42, [dunelm.co.uk](https://www.dunelm.co.uk)



Dobbies Seagrass Baskets, £19.99, [dobbies.com](https://www.dobbies.com)



Habitat Abstract Teapot, £15, and Mugs, £4.25 each, [habitat.co.uk](https://www.habitat.co.uk)



Ivyline Hudson Orange Corrugated Planter (Pair), £129.98, [ivylinegb.co.uk](https://www.ivylinegb.co.uk)



Oliver Bonas Loha Sofa, £975, [oliverbonas.co.uk](https://www.oliverbonas.co.uk)

HomeSense Frame, £6.99, in store only



Beards and Daisies Hoya Heart Duo, £22 including pots, [beardsanddaisies.co.uk](https://www.beardsanddaisies.co.uk)



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A roundup of some of The Bookery's favourite new releases

Lonely Planet Wine Trails

52 weekend-long guided itineraries through the world's most exciting wine regions. This is the second book in the series, and gives personal insights from winemakers into what wines to taste and why they're special, and a glimpse into each place, its people and their traditions through the wine that's made there.

FOOD & DRINK/TRAVEL | Hardback £19.99

The Future of Geography: How Power and Politics in Space Will Change Our World TIM MARSHALL

Written with all the insight and wit that have made Marshall the UK's most popular writer on geopolitics, this is an essential read on power, politics and the future of humanity.

SCIENCE/POLITICS | Hardback £20

One Thousand Shades of Green MIKE DILGER

Realising how little he knew about the wild plants just beyond his doorstep, BBC Wildlife reporter Mike Dilger began a quest to find 1,000 plant species over the course of a year – an inspirational odyssey that reignited a long-buried botanical passion.

NATURE | Hardback £17.99

A Spell of Good Things AYÒBÁMI ADÉBÁYÒ

From the Women's Prize shortlisted author of *Stay With Me*, comes this dazzling story of modern Nigeria and two families caught in the riptides of wealth, power, romantic obsession and political corruption.

FICTION | Hardback £18.99

Our Wives Under The Sea JULIA ARMFIELD

When Leah finally returns after a deep sea mission that ended in catastrophe, her wife Miri knows that something is wrong... A slow-burn, haunting, contemporary-gothic fairy tale.

FICTION | Paperback £9.99

Lessons in Chemistry BONNIE GARMUS

It's the early 1960s. When Elizabeth Zott is forced to resign from her position as chemist at Hastings Research Institute, she reluctantly signs on as the host of a cooking show, *Supper at Six*. Her revolutionary approach to cooking, fuelled by scientific and rational commentary, grabs the attention of a nation.

FICTION | Paperback £9.99

Adventuremice: Otter Chaos PHILIP REEVE & SARAH MCINTYRE

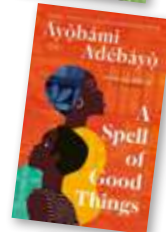
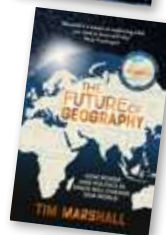
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Riverside Cottage, Cornwall

CREDIT: KEITH TUCKER

springtime gardens to explore

Gardening books are all very well and good, but if you really want inspiration, it's hard to beat visiting a real-life garden. This year, the **National Garden Scheme** has some real delights to explore, as Laura Tucker reveals

The National Garden Scheme (NGS) opens beautiful gardens in support of some of the nation's best-loved health and nursing charities. In the South West, there's a temptingly diverse array waiting to be discovered, from expansive country estates to lovingly tended private plots and idyllic, coastal gems. Spring is the perfect time to venture out and enjoy the sights and scents of what's on offer in the region. And, of course, a visit would not be complete without a cup of tea and a slice of home-made cake.

Money raised from entrance charges and the sale of refreshments is donated to a range of beneficiary charities, including Marie Curie, Macmillan Cancer Support and Parkinson's UK. In 2022, £3.1m was raised nationally. Lynda Thomas, the Fundraiser for Marie Curie in Cornwall, says, "No other single organisation gives as much each year to Marie Curie than the NGS. The money donated has made a massive difference to the lives of hundreds of people. We are enormously grateful."

CORNWALL

One of Cornwall's best kept secrets is the **Antony Woodland Garden and Woodland Walk**. It's an 'International Camellia Garden of Excellence' – boasting 600 different varieties together with 250 types of magnolia, underplanted by carpets of primroses, bluebells and wild garlic.

3 March, 28 April, 7 July and 6 October, 10.30am–5pm

Chygurno is a dramatic garden of steep paths and terraces, carved into the cliff edge and teetering over the stunning Lamorna Cove. The impressive collection of hardy exotics demonstrates what can be grown in the frost-free, windy conditions.

22 and 23 April, and 23 July, 2–5pm



Chygurno, Cornwall

CREDIT: CAROLE DRAKE



Antony Woodland Garden, Cornwall



Sutton Mead, Devon



Mardon, Devon



Bickham House, Devon



Greencombe, Somerset

Positioned on the banks of the Tresillian River is the aptly named **Riverside Cottage**, which enjoys delightful views from its sloping lawns and offers delicious home-made cakes. When asked why they open their garden to the public, owners Nick and Billa Jeans replied, "It's mutually beneficial, we enjoy welcoming visitors to our garden and chatting to them, in the knowledge that we're raising money for the NGS, which is such a worthwhile organisation."

10 April then every Tuesday from 11 April to 16 May, 10.30am-4.30pm

DEVON

Haldon Grange is the epitome of a spring garden – boasting a large collection of camellias, magnolias, rhododendrons and azaleas, interspersed with rare trees and complemented by a lake and cascading ponds.

Saturday and Sunday afternoons from 11 March to 11 June and selected Wednesdays from March to May

Bickham House near Exeter is a delightful 6-acre garden with lawns, borders and mature trees, offering interest throughout the seasons.

Sunday afternoons: 19 March, 2 & 23 April, and 7 & 21 May, then selected Sundays until September, 1.30-5pm

In Moretonhampstead, a pair of picturesque gardens in close proximity open together on selected dates. **Mardon** and **Sutton Mead** both have substantial rhododendron and azalea specimens, woodland walks, vegetable gardens, streams, ponds and plenty of seating from which to admire the views. The refreshments are a must.

19, 20 & 21 May, and 2 & 3 September, 1-5pm

SOMERSET

Greencombe Gardens offers outstanding views over Porlock Bay. This organic woodland garden is full of camellias and rhododendrons and home to four National Collections.

19 April and 19 July, 2-6pm

Elworthy Cottage is a one-acre plantsman's garden in a tranquil setting east of Exmoor National Park. The garden has been developed to blend sympathetically with the natural beauty of the surrounding countryside and to encourage wildlife.

19 March, 10, 18 & 25 April, and 16, 23, 28 & 30 May, 11am-4.30pm, plus selected dates during the summer

Close to Bridgwater, **Model Farm** has a flat, four-acre garden, which has been created from a field over the last 13 years.

Mown paths meander around large mixed flower beds planted in a cottage garden style with wildlife in mind.

Every Thursday from 6 April to 30 November, 10am-4pm

For details of addresses, directions, entrance charges and opening times for all the gardens featured, together with details of 150 other gardens opening in the South West this year, please visit ngs.org.uk



make do and mend

Jane Fitzgerald joins a social evening at **Mend Assembly** and discovers the joy of darning

I'm at Mend Assembly in Totnes. It's a chilly winter's evening and I'm engaged in companionable darning around a long table. There are about a dozen of us sewing, chatting, knitting and mending over steaming cups of tea at this Tuesday evening social.

Two small girls learn French knitting, an older man sews a cushion cover, and a woman who's altering a pair of trousers seeks technical advice from Cat Heraty, co-founder of Mend Assembly, who facilitates the session.

Cat is in demand. A mis-threaded spool here, a tricky seam there. She darts about sorting technical glitches and misaligned stitches, and even finds time to teach me the basics of darning.

Mend Assembly occupies a former school craft room that's now well equipped with high-spec sewing machines, cutting tables, dress maker's dummies, reams of fabrics (mostly donated) and a proliferation of haberdashery. Hung on the walls are sturdy aprons, pastel-coloured overalls and patterns made up in undyed cotton, because, alongside delivering workshops and clothing socials, Mend Assembly also makes products for local businesses.

"We're doing small-scale production using waste materials," Cat explains. "These aprons are made from old military stretchers. They're for the Fresh Flour Company in

Buckfastleigh so need to be made from heavy-duty fabric to withstand plenty of washing. We've also got coveralls. They're also ex-military – we've given them a dye and patched up any holes. Every piece is unique, which I think is quite beautiful."

Three friends dreamt up the Assembly in 2019 – Cat, Joss Whipple and Padouk Fielding. The friends used to meet every few months to discuss their ideas. "We have this really antiquated Google Drive full of odd documents. We all had very small children at the time, so sporadically at 2am in the morning we'd go: 'I've got this idea! I'm going to type it in here.' It was the modern version of something written on the back of a fag packet."

They decided to take Mend Assembly forward and came up with the name early on. "It's a conversation starter. People come to us because they want mending done, which is an opportunity to talk about the other things we do. Also, we're helping to mend a broken system, while mending our community."

And it's starting conversations about clothes that the community interest company (CIC) is all about. Through connecting with local people, Mend Assembly is working to change people's relationship with their wardrobes, whether it's by encouraging people to use the CIC's clothes swap service, or by teaching them how to repair and alter their own clothes.



Hard at work



Cat Heraty facilitates a Tuesday evening social



French knitting

“

People come to us because they want mending done, which is an opportunity to talk about the other things we do. Also, we're helping to mend a broken system, while mending our community.

Cat is particularly keen to involve children as there are now fewer opportunities to learn creative subjects at school. "I can see that places like this will become more important. It's also about social skills and the time to actually sit and do something with your hands. Working with your hands is so good for your mind, soul and wellbeing. The ability to distract yourself - whether that's swimming 200 lengths or darning socks - those things take your mind away from the noise of the day."

"Lots of kids come to our socials. Isabella, one of our regulars, made herself a medieval dress out of a curtain last month. She'd gained confidence from small hand-sewing projects, and she said: 'I really like Elizabethan style dresses. I'd quite like to make myself one for a party.' So, she found a dress pattern, we cobbled it together with other patterns, she bought a beautiful pleated curtain from a charity shop, and she made the dress within a few sessions and wore it to her party."

When I meet Cat again a few days later, professional seamstresses are running up feather-light backpacks for cyclists. "One of the things we aim to do is to dispel the myth that sewing is unskilled and it's only women's work," says Cat. "So, we try to pay our seamstresses more than the minimum wage. There have been projects where we haven't succeeded, but everyone is pretty pragmatic and willing to invest the time because it will mean we have return customers and attract new ones. Also, as we go, we'll speed up."

Over 15 years of working as a designer for British lifestyle and sportswear brands, Cat became increasingly disillusioned with the industry - in particular its wasteful practices and reluctance to use natural fibres. So, she now combines her 'passion project' at Mend (she's built up the business voluntarily for three years) with her role as designer and product developer at local sportswear and paddleboard company Red Paddle Co, where she recently designed the snugly and colourful Revolution change robe.

"It's so important to touch and feel a garment. Take the change robe for example. Everyone is wearing them. You see it and you go online and buy one. But it's only if you go to a trade show or to a shop where all the different brands are lined up side by side that you can feel the difference between them. It's that physical connection that should inform a purchase. It should be about how it feels for you. If you can't try things on, how do you know?"

How many of us order two pairs of shoes in different sizes when buying online? Did you know that when you return a

Get involved

Be social

Bring a project to mend, knit, sew or upcycle on a Tuesday evening, 6pm–8pm. Cost: £8.

Book onto a one-off event

Check the website for details of pop-up swap events, upcycling sessions for children and discussion evenings.

Join

Monthly social, studio pass and resident practitioner memberships are available.

Volunteer

Do you have admin, accounting or SEO/web skills? Mend Assembly would love to hear from you.

Mend Assembly, The Mansion, 36 Fore Street,
Totnes TQ9 5DY
mendassembly.com



Giving life to an old jumper



Military overalls transformed

pair, it may well end up in landfill? "It's just not worth having it sorted and repackaged to go back into stock," says Cat bleakly. "This is the mess we've gotten ourselves into. It's cheaper for a brand to make more and assume that they're going to chuck away half of it, than it is to make less and better and to have a retail space where people can try things on."

Does anyone remember wool shops? They used to be on every high street. Now they've virtually disappeared. I tracked one down in Paignton only to find they no longer stock pure wool yarn, as it's too expensive. More than a million sheep graze upon Devon's grassland – so what's going on?

"It's criminal that it's so much cheaper to import an acrylic fibre from China, especially when farmers across the UK are throwing away fleece because it's so undervalued. They still have to shear their sheep. The wool is still there; it's just become a waste product."

Cat tells me it's a similar story in the leather industry – global demand has dropped because of the popularity of vegan leathers that are often plastic-based, but the demand for meat globally is greater than ever. "There are all these hides sitting stockpiled in farms or being destroyed, yet leather lasts longer than man-made materials and biodegrades when you've finished with it. We have sheep, cows and alpacas here in Devon. We can grow flax. We can grow dye plants. We don't need to go anywhere else for material."

The fashion industry sucks up more energy than both aviation and shipping combined. It accounts for a whopping 10% of global carbon emissions, and nearly 20% of wastewater. Half a million tonnes of plastic microfibres are dumped into the ocean every year, the equivalent of 50 billion plastic bottles. According to Oxfam, around 80 billion pieces of clothing are used every year, a 400 percent increase in just two decades.

The scale of the problem is overwhelming, but what better way to start than on a local level? Locally made means reduced carbon and often greater respect and care for the clothes that people own and wear.

I'm impressed by what Cat and her team are achieving here. They've certainly shifted my perceptions of what upcycling and mending is all about. My preconception was one of fustiness, the smell of unwashed clothes in jumble sales, perhaps, dare I say it, hippy. Not at all. Mend Assembly is a streamlined, seriously cool, well-structured business run by professionals who are completely committed to making people think differently about clothes and encouraging them to buy less, repair and reinvent. Basic skills are being revived and reinvigorated and waste fabrics transformed with vision and ingenuity. Most of all, it's about connecting people with clothes, and with each other at a local, national and international level. ♻️

Five easy ways to reduce clothes waste

- **Buy less but better quality**
- **Choose natural, biodegradable fabrics, like wool, bamboo and organic cotton**
- **Organise a clothes swap evening**
- **Buy and sell second-hand clothes through Vinted, Depop and eBay**
- **Repair and upcycle your existing clothes**



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Some of the Hedgerow team

meet our printers

A lot of work goes on behind the scenes to bring you *Venture*. We thought it was high time to reveal one of the key cogs in the system – **Hedgerow Print**, which has been printing *Venture* since day one

“We spent our house deposit money on Hedgerow”

Hedgerow Print is owned and managed by husband-and-wife team Gary and Michelle Radford. The business is particularly special to the couple as it's where they first met. Gary started at Hedgerow as a fresh-out-of-college apprentice back in 1994, just five years after the business was founded. The couple worked alongside each other for several years, but by 2000, they fancied a new challenge so left to work for other companies.

However, Gary stuck to the printing sector, so when Hedgerow's owner decided to retire and asked Gary to take over the business, he leapt at the chance. As Gary explains, “We'd been saving to buy our first house so went to the bank and said, ‘If we use our house deposit money, can we buy a business instead?’ Luckily, they agreed.”



Gary, Michelle and Teddy

“There are 14 of us, plus Teddy”

Many UK printers have gone out of business over the years, as more businesses focus on digital marketing over printed materials. Gary shares, “There were four printers in our area in 2013. Now there’s just us.”

Hedgerow, however, has thrived since the couple took it on. Gary says, “The company already had a good, local customer base, and we’ve broadened that significantly since then. While we’re still based down in Devon, we now have customers across the UK, right up to the Scottish Highlands. We’ve increased turnover 10 fold and have grown the team from eight to 14, plus Teddy. He might be a cocker spaniel, but he’s still part of the team!”

“Our factory runs on solar power”

Hedgerow has become more environmentally conscious as the years have gone by. “We’re a rural company and that’s always at the back of our mind. We want to look after where we live and have as little impact on the environment as possible. For example, we use vegetable-based inks and we minimise chemicals.

“We’ve invested in more energy efficient machinery over the years, and a 100-kilowatt solar array to power the factory. Recently, we’ve stopped using plastic packaging. Even our parcel tape is now paper.”

“It’s a joy to see our work out in the real world”

One of the things Gary loves most about his job is the variety. “We don’t specialise in any one sector, so I can be meeting with a food company one day, a hospitality chain the next and then a perfumier. And we offer lithographic, digital and large format printing so work on everything from flyers, brochures and stationery to event materials like banners. It’s always a joy to see our work out in the real world, whether that’s a programme in a theatre or promotional materials at a show.”

“We make the most of the South West”

While work keeps Gary and Michelle pretty busy, they still find time to enjoy family life with their two young daughters. “We live in Okehampton so tend to spend a lot of time just out on Dartmoor. If I can take the dog for a three-hour walk or escape on my mountain bike for a few hours, I’m happy.”

You can find out more about Hedgerow Print at hedgerowprint.co.uk.



Neil Feltam, Bindery Manager, operating the iSaddle booklet maker



Mark Scully, Press Minder, running the Komori B2 Press

SPRING WALK

Great Bottom on Mere Downs

This issue's walk has been recommended by **AWFM's Tabitha Parham**. It takes around 1.5 hours. It is steep in places, but the views from the top of Great Bottom are well worth the effort

You'll want to wait for clear skies to make the most of the views, and don't attempt the walk on a windy day as it can get very blustery at the top.

Directions

Start the walk on Manor Road. Head out of the town of Mere and over the bridge. Turn right onto the footpath just before the farmhouse. Follow the path and take the left-hand turning up the hill. You'll pass through fields and eventually come to a dirt track.

Turn right on the dirt track and carry on over the top of the hill. In a few minutes, you'll spot a stile on your right. Climb over the stile and follow the footpath back towards Mere.

You'll cross another two stiles on this path and pass a forest. You'll then come to a kissing gate on your left-hand side. Go through the gate, walk under the underpass, and you'll be back in Mere.

What to look for

The views across the Mere Downs are spectacular. You may also be lucky enough to spy buzzards, red kites and even deer.



*enjoy
the great
outdoors
more*

The view from Great Bottom



Mind the mud!

celebrating the South West Coast Path

Fancy a more challenging route or enjoy walking as part of a group? This year is the 50th anniversary of the **South West Coast Path Association** – the charity that cares for and promotes the South West Coast Path. To celebrate, walkers are being invited to take part in a month-long Trailblazer Walk

The South West Coast Path is Britain's longest National Trail. Starting in Minehead on 12 May and finishing in Plymouth on 15 June, the Trailblazer Walk will cover 630 miles. However, it will be done in a relay. The route has been split into numerous sections, offering a range of distances and walking conditions, from an easy 3-mile walk from Instow to Bideford on 18 May, to a challenging 7.5-mile trek from Hartland Quay to Morwenstow on 21 May.

Walkers can join in for a morning, afternoon or whole day. The longest distance planned is 17.5 miles on 30 May, from Portreath to St Ives, split into 11.5 miles in the morning and six miles in the afternoon.

Hartland Peninsula, North Devon (Hartland Quay to Morwenstow)

CREDIT: JILLIAN BRADY

Get involved

It's free to take part, but spaces are limited, so you'll need to book your place at southwestcoastpath.org.uk/50

If you do decide to take part, we'd love to see your photos. You can email them to kate.venture@afwm.co.uk or share them with us on:

Facebook: @AtkinsFerrieWealthManagementLTD
or Twitter: @AFWMLtd

An epic relay walk along the 630-mile South West Coast Path

Celebrating the 50th anniversary of
the South West Coast Path Association



TEST DRIVE *the MG4 EV*

Kate Duggan reviews MG's first fully electric hatchback

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The MG4 EV has taken the car world by storm. Since its release in September 2022, it's picked up a raft of awards, including Best Small Electric Car at the *What Car? Awards 2023*, and *Driving Electric's* Car of the Year 2023. And it's easy to see why.

For a start, the MG4 EV is a really fun car to drive. This is a car made for people who enjoy being on the road. It handles beautifully, with plenty of poke, and feels much more powerful than you'd expect from an electric car of this size. The drive is smooth, even on bumpy rural roads. Couple all this with 50:50 weight distribution, rear-wheel drive, and a low centre of gravity, and you've got a car that's a real joy to drive.

Inside, it feels very roomy. There's plenty of head height, and my kids had no complaints about leg room in the back. Boot space is also ample.

Styling

The MG4 EV's sporty exterior styling is complemented by a choice of six colours, including the head-turning Volcano Orange. Holburn Blue is my personal favourite, but there's also red, grey, black and white if you prefer a more traditional palette.

There are currently three specifications – MG4 EV SE Standard Range, SE Long Range and Trophy Long Range. The Long Range options come with bigger batteries to take you further on each charge, and the Trophy has added tech and sportier styling, such as a black roof and (as my partner called it) a very 'sexy' rear light bar.

Safety and technology

The MG4 EV has been awarded the full five-star Euro NCAP safety rating. MG Pilot comes as standard, which gives you an impressive suite of advanced driver assistance features, from active emergency braking to intelligent speed limit assist. If you start to stray into another lane or seem to be losing focus, the MG4 EV will alert you.

The adaptive cruise control worked perfectly, judging the distance from the car in front and automatically slowing down and accelerating when required. You have a choice of five driving modes – eco, sport, snow, custom and standard. The roads were very icy when I tried this car back in January, so I appreciated the added traction provided by snow mode.

The Trophy option comes with added safety tech, including blind spot detection and rear cross-traffic alert.

Digital displays

There are two digital displays – a seven-inch digital driver's display and a 10.25-inch infotainment screen. The latter is touchscreen and comes with Apple CarPlay and Android Auto, so it's easy to play music, check messages and hook up to Google Maps.

Between the two screens, there is a lot of information to take in, but you soon get used to having so much useful data at a glance, from battery percentage to speed limit. The miles per Kw/h reading is particularly useful, as it encourages you to drive more efficiently. I also found it handy to see an estimate of how many miles I had left on the battery – the figure updates as you adjust your speed and driving style.



With the downloadable 'iSMART' app, you can easily find your nearest charging point, check the charge while you're away from the car, turn the heating on before you get in, and a whole lot more.

Battery performance

Battery size starts at 51kWh. The range will depend on driving conditions, speed, vehicle load and other factors, but you should average 218 miles on a single charge. You'll eke out another 60 or so miles with the SE or Turbo Long Range model, but if you often drive long distances, you may want to wait for the Extended Range version due later this year, which is capable of around 330 miles.

While you're looking at 7.5 hours for a full charge from a 7kW AC home wallbox, a rapid charge will take you from 10% to 80% in under 40 minutes. So you can drive from Cornwall to London with just one coffee break to recharge. Worried about battery life? The MG4 EV comes with a seven-year/80,000-mile warranty as standard.

Value

With a starting price of £26,995, the MG4 EV is a much more affordable option than most of its rivals. The Volkswagen ID.3 for instance, would set you back around £10,000 more. However, the MG4 EV certainly doesn't feel like the budget option, and I was impressed with how many features come as standard.

The MG4 EV Trophy Long Range (priced from £32,495) packs in even more features, including a mobile phone bluetooth key, wireless phone charging pad, 360° parking camera and heated front seats.

In short...

To sum it up, the MG4 EV is truly impressive – giving you decent range, great handling, good looks, and a tonne of clever features at a really competitive price. Whether you've never driven an electric car before or you're just looking to upgrade, I challenge anyone to not like this car. I was very sad to hand it back. 📌

The MG4 EV was kindly loaned to *Venture* by Eden Motor Group. Eden sell a wide range of new and used cars, and have 24 showrooms across the South of England.

edenmotorgroup.com



At a glance – MG4 EV SE

- £26,995
- 51kWh battery
- 218 miles average range
- Rapid charge: 35 minutes
- 0-62mph in eight seconds

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FINANCE

UPDATE ON LIFETIME MORTGAGES
WHY YOU SHOULDN'T WAIT TO REMORTGAGE
QUARTERLY REVIEW

FINANCE



update on lifetime mortgages

Many lifetime mortgage providers pulled their products from the market when interest rates started to increase in 2022. Most have now relaunched their products, although rates are now much higher. Lenders have also reduced the maximum loan-to-value they will lend on, which is due to the roll up of interest. As rates increase, so does the speed in which the lifetime mortgage interest rolls up. With rates rising, it's important that customers understand the roll up of interest. A 5% interest rate will mean that the amount borrowed will double every 15 years. There is the option to pay the interest on the amount borrowed, which will slow the build-up of interest, but the mortgage will still cost more than if it was on a lower rate.

There are, however, still advantages to taking out a lifetime mortgage, mainly that it gives clients a lump sum to use now, rather than in later life. The UK's rise in house prices means that a substantial proportion of homeowners' wealth is sunk into their property and is therefore inaccessible. If your home has increased in value over the years, a lifetime mortgage enables you to release some of that money to supplement your retirement income, instead of leaving it all

to your beneficiaries or using it to cover your future long-term care costs. Let's consider the following scenario:

EXAMPLE SCENARIO

The clients: A couple in their late 60s, both of whom are still currently working but planning to retire in the next five years. They have a mortgage outstanding on their property. They would like to raise money to help their son purchase his own property, as well as to clear off their current mortgage. They have insufficient savings to do this. Both customers are in good health and would like to enjoy their retirement.

The property: The home is a three-bedroomed detached house with a current value of £450,000. The mortgage has £85,000 outstanding with seven years left to run and no repayment vehicle in place. The mortgage is on an interest-only basis, meaning that the balance is not being repaid, just the interest. The property is of standard construction with no unusual adaptations.

The challenge: Due to issues with affordability, the couple cannot get a repayment mortgage. In seven years' time, the mortgage provider will expect the outstanding balance to be repaid at the end of the term. Although the clients have savings in an emergency fund, it's not enough to repay the mortgage and they would not be able to help their son. They don't wish to downsize either; they have lived in the property for more than 20 years and it's their family home.

The solution: Take a lifetime mortgage to release equity from their property. This would be used to clear the current mortgage, freeing them from a monthly interest payment. It also means they don't have to worry about repaying a large sum in seven years' time. As well as being able to clear the current mortgage, they would have enough funds to help their son with his first property purchase. They would look to pay some or all of the interest on the lifetime mortgage until they retire, as this would help to slow the roll up of interest.

DON'T WAIT TO REMORTGAGE

The past 12 months have been a difficult time for homeowners, especially those with mortgages. After what has been a lengthy period of low interest rates, we have seen several rate increases throughout 2022. These have immediately impacted anyone not currently on a fixed rate

and will affect many borrowers whose fixed rates are shortly due to expire. Many mortgage providers have tried to help by allowing customers to choose a new product six months before their current fixed rate ends.

AFWM continues to look after our mortgage clients by contacting our clients six months prior to their current deal expiring. We appreciate that many of our customers are concerned about the impact of higher interest rates, particularly given the cost-of-living crisis. Most new rates will be higher than you were previously on, but we recommend acting sooner rather than later. Doing so means that you can review your mortgage and book a new rate in advance, which will take effect when the current one has run its course. This can help you to avoid any future rate increases. Plus, due to AFWM's proactive approach, a further review of your mortgage will be undertaken one month before the rate switch takes place, to check that it's still the best deal available.

Some lenders aren't good at communicating when rates are due for renewal. If you don't switch to a new deal in time, you'll revert to the lender's standard variable rate. This is often much higher than other deals available, and may increase further if the base rate rises again. However, securing a new rate doesn't always mean switching to a new lender, as the following case study highlights.

CASE STUDY: NEW RATE, SAME LENDER

The clients: The couple purchased a property 18 months ago on a rate of 1.89% for two years. At the time, the property was valued at £210,000 and the customers borrowed £180,000. Both customers were working and had no other unsecured borrowing, so affordability wasn't an issue.

The property: Property prices have risen over the last couple of years. Most mortgage providers use the Housing Price Index to assess the current value of a property that they hold a mortgage on. The customers have completed some improvements to the property, mainly cosmetic, which has increased the value further. The lender informed the couple that the new value of their property was £225,000.

The challenge: Although the customers had six months before their current deal expired, rates had recently risen and the likelihood was that further rate increases would happen within the next six months. While the couple wanted to secure a new deal before rates rose even further, they didn't want the new rate to start until the current deal ended, as it was likely to be much higher.

The solution: It's always worth reviewing the market to see what products are available. However, there are hundreds of options. They change regularly and many aren't publicly advertised, so it's best to seek independent advice rather than relying on your own research. AFWM's mortgage adviser, Chris Towell, reviewed the whole of the market and compared all deals against the current lender's rate-switch offer. The current mortgage balance was £174,600, against a property value of £225,000, giving a loan-to-value of 78%. This meant that the customers qualified for a better tier of interest rate. The current lender's rates were the best on offer, allowing the customer to secure a new rate with no need for a new valuation. Staying with the same lender meant that no further proof of income was required by the lender, although one of Chris's responsibilities was to ensure that the mortgage would still be affordable.

If you're considering remortgaging or releasing some of the equity in your home, please call our independent mortgage adviser, Chris Towell on **01872 306422** or email **chris.towell@afwm.co.uk**

FINANCE



AFWM Ltd's Head of Investment Committee, JOHN WALDIE, presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 31/10/2022–31/1/2023

MAIN MESSAGES

- A textbook optimistic start to the New Year.
- Previous quarter losses restored.
- Significant bounce in Asian equities.
- Bonds recover ground on expectation of interest rates peaking.
- Seven out of ten portfolios outperformed their sector averages.
- Fundamentals look good on a nine-month horizon.

REVIEW OF PERFORMANCE

This brief was written on 1 February 2023. Please bear this in mind when taking into account the contents of this communication, given you may be reading this as late as the end of May 2023.

Following the chaos of the previous quarter, this latest quarter was significantly more predictable, allowing the bulk of our portfolios to outperform.

November and December saw a minor recovery, then stabilisation, in Bond and Equity prices, and January saw a textbook rise in asset prices on the back of New Year investor optimism, whilst at the same time investors are looking forward to world interest rates peaking.

Market investors always look at least six months ahead

and it is becoming clearer that interest rates, particularly in the US, are likely to peak in the spring. This is on the back of rapidly declining inflation rates (the UK and Spain, so far, being notable exceptions). Investors are already looking, not so much at what rates will peak at, but now, when the first interest rate fall will likely come. Interest rate falls are now possible before the end of 2023. On this basis, fund managers (including ourselves) are already looking at what fair value for Bonds and Equities is likely to be by year-end, and making investment decisions on that basis. As I have mentioned several times in this forum and also in my monthly communications, since May 2022 we have always looked at where market valuations will be by May–June 2023. At the time of going to press, portfolio valuations are now higher than when we increased equity exposure and risk in late May 2022.

The main driver of our portfolio outperformance in the Growth and Income portfolios was the significant bounce-back of Asian equities, with FSSA Asia Focus and Baillie Gifford Pacific rising almost 20%. This was due to the changing political situation in China, with the government unlocking the country from COVID restrictions, leading to a strong relief rally. Whilst rising considerably, the three Ethical portfolios underperformed, with our Asian equity fund,

Stewart Asian Pacific Sustainable Equity, having a much smaller Chinese content.

Bond funds typically advanced by just short of 6% as the end of interest rate rises was anticipated.

American-based assets had a negative impact on performance in the last quarter, as the dollar fell 8% in sterling terms, writing off gains in these equity markets.

LOOKING TO THE FUTURE

The short-term future of both world inflation and, therefore, interest rates is becoming far more predictable. Market makers like predictability and this is now beginning to show in the rise in Bond and Equity prices as investors commit cash to invest for the medium-term.

As always, there is still plenty of room for short-term performance disappointments. At present, it looks like USA and Europe will experience the shallowest of recessions this year, if at all. Poor economic data suggesting a deeper

“

In 2022, eight out of ten portfolios outperformed their benchmarks.

recession may spook markets in the short-term, but equally data suggesting the avoidance of recession would correspondingly cheer market valuations. Our view is that we are not far from a ‘Goldilocks scenario’, where the economic situation is neither ‘too hot’ or ‘too cold’ but ‘just right’. In this scenario, we can look forward to steady asset value increases as the year progresses.

In 2022, eight out of ten portfolios outperformed their benchmarks. With all portfolios positioned for a decent recovery in all asset classes, we are very optimistic of our performance looking to the end of 2023. 📈

Anchor Very Cautious Portfolio

(Utilising the DPAS) simulated performance and the Bank of England Base Rate + 2% from 31/10/2022 to 31/01/2023



A = Performance of Anchor (1.52%)

B = Performance of Bank of England Base Rate + 2% (1.31%)

Source: FE Analytics on 01/02/2023

Cautious Income Portfolio, Cautious Growth Portfolio & Ethical (Cautious) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 31/10/2022 to 31/01/2023



A = Performance of Cautious Growth Portfolio (6.33%)

B = Performance of Cautious Income Portfolio (5.61%)

C = Performance of Mixed Investment 20%–60% (5.11%)

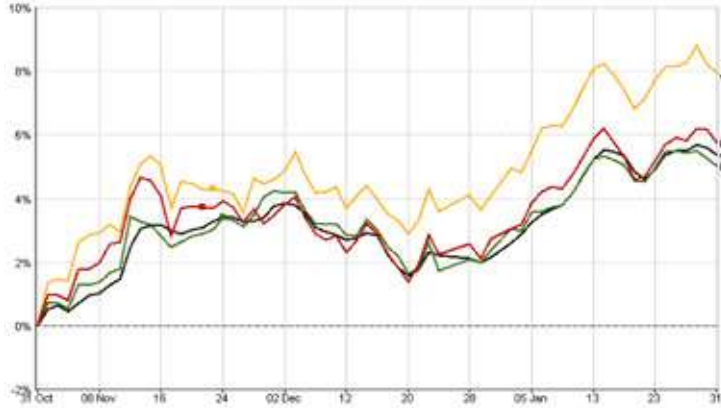
D = Performance of Ethical (Cautious) Portfolio (4.50%)

Source: FE Analytics on 01/02/2023

FINANCE

Average Income Portfolio, Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the Combined Average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 31/10/2022 to 31/01/2023



- A** = Performance of Average Growth Portfolio (7.94%)
- B** = Performance of Average Income Portfolio (5.76%)
- C** = Performance of Combined Average of Mixed Investment 20%–60% and 40%–85% (5.38%)
- D** = Performance of Ethical (Average) Portfolio (5.01%)

Source: FE Analytics on 01/02/2023

Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment 40%–85% Shares Sector from 31/10/2022 to 31/01/2023



- A** = Performance of Above Average Portfolio (8.73%)
- B** = Performance of Mixed Investments 40–85% (5.61%)
- C** = Performance of Ethical (Above Average) Portfolio (5.40%)

Source: FE Analytics on 01/02/2023

Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 31/10/2022 to 31/01/2023



- A** = Performance of Tactical (8.95%)
- B** = Performance of Flexible Investment Sector (4.98%)

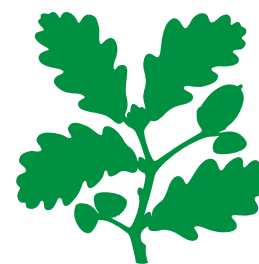
Source: FE Analytics on 01/02/2023

NOTE FOR ALL GRAPHS ON THIS AND PREVIOUS PAGE: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

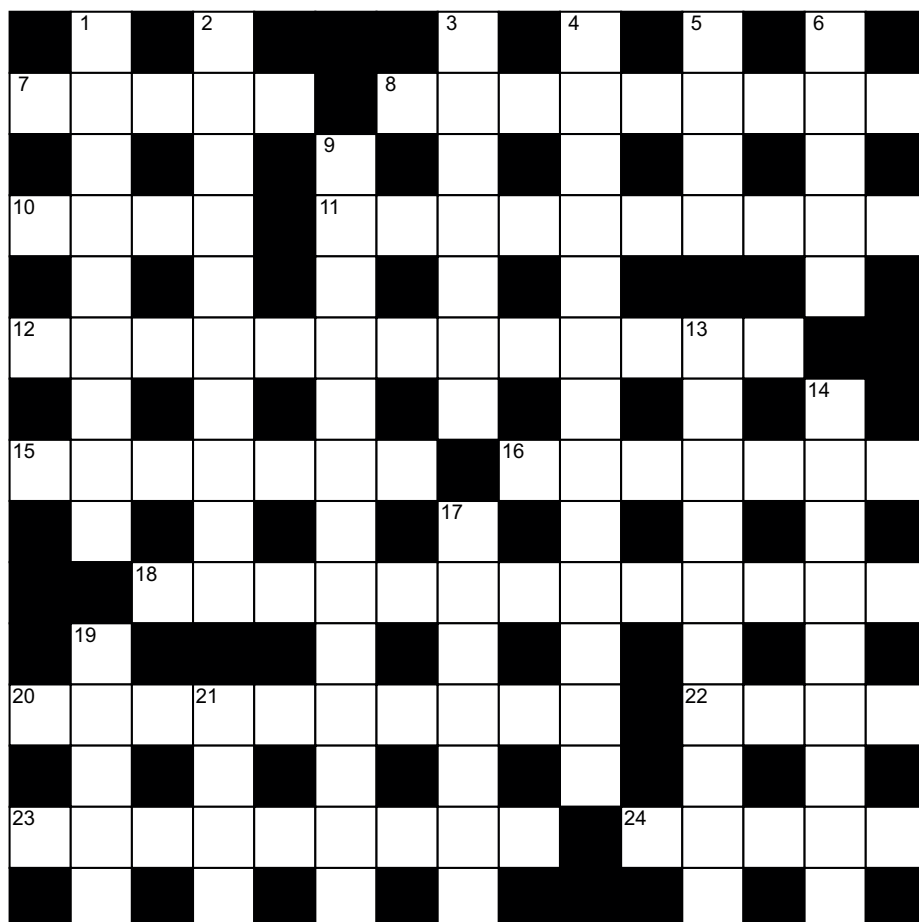
THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

venture prize CROSSWORD

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National Trust



ACROSS

7. Dartington College-educated actress and comedian, _____ Lawrence (5)
 8. Dockyard area of Plymouth (9)
 10. Ex-BBC war correspondent and now Dorset resident, Kate ____ (4)
 11. The quality of being intriguingly unusual or different? (10)
 12. Little Mix singer who went to primary school in Weymouth (6,7)
 15. Daphne du Maurier's famous Cornish inn (7)
 16. People who walk slowly on Dartmoor? (7)
 18. Famous Beesands pub where Keith Richard and Mick Jagger first performed (3,7,3)
 20. Granite outcrop in central Cornwall, home to a famous beast (6,4)
 22. Journey or excursion, especially for pleasure (4)
 23. South Devon fishing village that collapsed into the sea (9)
 24. See 19

DOWN

1. Won by Honiton-born athlete Jo Pavey in the 2014 European Championships (4,5)
 2. Well-known Salcombe hotel (5,5)
 3. Cornish village seven miles from Bodmin (7)
 4. People who vacation in the South West? (7,6)
 5. Type of bowling employed by Exeter-born test player Dom Bess (4)
 6. City twinned with Plymouth (5)
 9. Dorset-educated designer and restaurateur (7,6)
 13. The process of becoming wider or more open (10)
 14. Bideford-born privateer and explorer (1542-91) (9)
 17. Bordeaux, the port city, is in this French department (7)
 19 & 24. British writer and physician whose celebrated story about the Baskervilles was set on Dartmoor (5,5)
 21. Well-known pub near Newton Abbot, The Two ____ Oak (4)

Crossword compiled by Saranda

Fill in your details below and send your crossword entry to **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT**. Alternatively, take a photo of your completed crossword and email it to kate.venture@afwm.co.uk with your details. Closing date for entries: 22 May 2023

NAME:

ADDRESS:

.....

TEL NO:

Crossword solution (from last issue): ACROSS 7. Gilbert 8. Redruth 10. Blur 11. Dance 12. Nuns 13. Regatta 14. Dench 20 & 18. William Golding 22. Skate 23. Fawcett 27. Jago 29. Lodge 30. Rame 31. Cazalet 32. Jo Pavey. DOWN 1. Wills 2. Osborne 3. Fred Karno 4. Newey 5. Branwell 6. Stan 9. Anita 15. Crab 16. Rock 17. Tincton 19. DM Thomas 21. B and B 24. Torbay 25. Elver 26. Emmet 28. Alan

TERMS AND CONDITIONS This competition is open to all UK residents aged 18 or over, excluding employees of AFWM Ltd and their families. Only one entry per person. The first correct crossword entry drawn after the closing date will win a £40 National Trust voucher. There is no cash alternative. The winner will be drawn and notified by 1 June 2023. All entries will be securely disposed of and your details will not be used for any other purpose.



Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT Insight

2023 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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ST IVES
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The Old Cookhouse
The Old Stennack School
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 AtkinsFerrieWealthManagementLTD

 @AFWMLtd



Welcome

John Waldie

AFWM LTD MANAGING DIRECTOR &
HEAD OF INVESTMENT COMMITTEE

I am delighted to welcome you to *Insight*, our introduction for new clients. Over the next 20 pages, we hope to explain and demonstrate our dedication to unrivalled client care and our unrelenting activity in managing your wealth. *Insight* is updated annually each March. If you turn over the brochure, you can enjoy our *Venture* magazine, which is published quarterly. There you'll find a range of topical financial articles – including our Quarterly Review – alongside inspirational lifestyle features packed with ideas to help you 'enjoy life more' while we manage your financial affairs.

Atkins Ferrie Wealth Management was founded in January 2011 with the aim of offering the highest ethical principles and best service standards of any Independent Financial Adviser in the UK. We are experts in all aspects of financial planning, including – but not limited to – investments, pensions, mortgages and various forms of tax-mitigation. Our advisers have specialist qualifications that allow them to advise on more complicated matters such as pension transfers, long-term care fee planning, equity release and holiday home mortgages.

We provide completely impartial advice, unique to you. We will always consider all options available to you and ensure that every recommendation we make is the best solution for you. Our active approach means that when you take investment advice from us it is only the start of a journey. We will regularly assess your financial position, the risks to your money and the opportunities available to you. Your investments will be reviewed in accordance with your chosen service level and we will recommend changes where appropriate.

Our success is primarily based on the quality of our advice and service to you, the client. However, we also have an excellent reputation for working efficiently so that costs to clients are minimised, fair and reasonable. We endeavour to offer appropriate advice and excellent value for money.

Approximately 5% of our turnover is used to support charities and good causes. We work in partnership with the National Trust and the Royal Horticultural Society and sponsor a number of smaller causes and events within the local communities where our offices are based.

We currently have six offices in the West Country and plan to expand our presence over the coming years. While our offices are located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

- Transform the expectation and quality of UK financial services.
- Actively care for our clients by providing the most ethical, honest, professional and knowledgeable advice.
- Use our success to make the world a better place by not only positively transforming the image of financial services, but also by investing our time and resources in supporting the community and working in partnership with charities.
- Share our success by providing a rewarding culture for our staff and continuously growing returns for shareholders, thereby encouraging staff and shareholder loyalty and happiness.

What our clients say...

“

We were thoroughly impressed with your presentation and the professional detailed report. I was most impressed by your understanding of the pension arrangements.

MF & CF, Hampshire

“

You have gone above and beyond your call of duty and are worth every penny. Thank you so much for all your help and support. You have been fantastic!

KH, Cornwall

“

Can we both thank you for dealing with our equity release. We are both over the moon with your service to us and will recommend you and your company to any friends who ask.

SM & KM, Devon

“

Thanks to you and the AFWM team for the very professional and effective way that you have negotiated the chaotic markets of the last 12 months. Given the turmoil in those markets created by the global pandemic, we are very grateful that the potential impacts on our investments have been very limited and indeed they've recovered very quickly. This positive outcome has only occurred through your experience and your proactive, knowledge-based approach to managing our funds – thanks again!

JK, Cornwall



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Holiday home mortgages
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Atkins Ferrie Wealth Management is a trading style of AFWM Ltd. AFWM Ltd is authorised and regulated by the Financial Conduct Authority. AFWM Ltd is entered on the FCA register (fca.org.uk/register) under reference 607283. Company registered in England & Wales. Company registration no 07502341. Registered Office: Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

If you wish to register a complaint, please write to the Compliance Director, Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR or telephone 01326 564950. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at financial-ombudsman.org.uk or by contacting them on 0800 023 4567. The provision of advice to employers is an unregulated activity. Provision of advice to employees is a regulated activity.



Our ethics

AFWM Ltd is a highly principled organisation, with its own set of unique ethical principles at its core. These ethical principles form the foundation of every business decision we make and are what truly set us apart from the majority of IFA firms in the UK. Below are our fundamental ethics and what they mean in practice:

1 To never engage in strategic investment alliances – our duty as Independent Financial Advisers is to have a one-to-one alliance only with clients. Independent means independent AND impartial. We will never have a personal preference for one organisation over another. The right solution for each client is all we are interested in.

2 To take responsibility for client asset management, not to delegate this to third parties. Whatever the economic situation, we have a view on how your assets should be managed and will guide you accordingly. We will not sit on the fence and shrug our shoulders.

3 To not be afraid to give bold investment advice that we fundamentally believe is in each client's best interest. Our task is to communicate the logic for such advice to the client. Many fund management solutions merely follow and copy an industry benchmark, which vary little with changing economic circumstances. Sometimes, this results in client assets being partially invested in asset types with very little medium-term potential. If we don't think it will grow, we won't recommend it!

4 To develop our service entirely on customer need, rather than business interests. We have a number of

recommended portfolios. Clients who wished to invest ethically expressed an interest in us providing such a portfolio. We duly obliged by creating our Porthgwarra service.

5 To provide long-term service and only to conduct new business when wholly in the interest of the client. More than three quarters of our income is derived from looking after clients on a long-term basis NOT initial advice. Our advisers are focussed on looking after you for years to come, not earning high initial fees, never to be seen again.

6 Where no new business needs to be written – to end an appointment happy that a good job has been done. Our review meetings are just that. We inform you how things have gone and recommend alterations to your portfolio where required. If no further work is required, then we are happy to say so. Our advisers are motivated to provide service rather than sales.

7 To treat all clients with the same courtesy irrespective of wealth or budget. Many adviser firms now have minimum fund sizes or high minimum fees making it sometimes difficult to receive cost-effective advice. We believe this to be unfair and unethical. Whether you have £10,000 or £10,000,000, we have no minimum investment size; there will be a service to fit your needs enabling you to receive quality advice, now and in the future.

8 To always provide advice or recommendations, which are wholly right for each individual client, not the most convenient to our business. We provide the best solution to each client at any given time. Historically, having consistently recommended a particular fund platform, when their administration became poor, we stopped

recommending this provider and found a better solution for our clients.

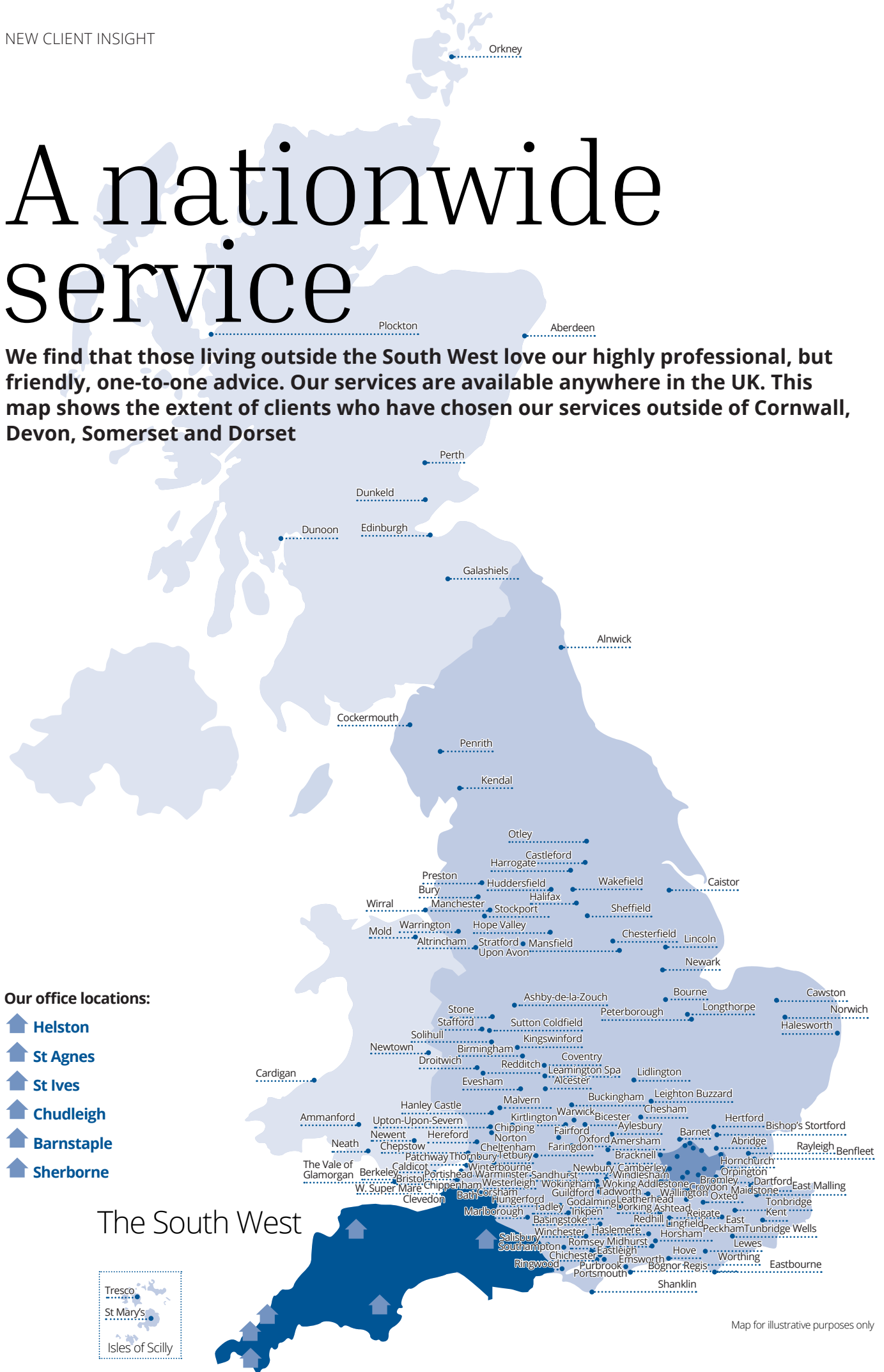
9 As our business grows, to not lose our ability to service clients to the highest standards through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited on the number of clients they can look after. This means that your adviser will not be overworked and will have the time to properly review your investments over the years to come. It also allows them to get to know you very well over time.

10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. We listen to our clients and adapt our services to meet their needs as demonstrated by our introduction of advice on Private Medical Insurance. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

“
Whatever the economic situation, we have a view on how your assets should be managed and will guide you accordingly.

A nationwide service

We find that those living outside the South West love our highly professional, but friendly, one-to-one advice. Our services are available anywhere in the UK. This map shows the extent of clients who have chosen our services outside of Cornwall, Devon, Somerset and Dorset





An active approach

An introduction to our in-house portfolio management style from John Waldie, Managing Director & Head of Investment Committee

At Atkins Ferrie Wealth Management, we offer clients above everything else – choice. Not only do we independently carry out our own research across the widest range of financial products, but we offer our own asset management service in addition to the asset management services of the rest of the industry.

Our Prussia, Porthgwarra, Teign and Penberth services offer our 'Dynamic Portfolio Assessment Service' (DPAS), which utilises our own in-house asset management style; whereas we can recommend any other asset managers' direct fund management through our Trevaunance, Teign and Kynance services. In practice, we find that more than 85% of our clients choose us to make regular recommendations on their asset management, because they prefer us to be in control of their situation rather than have this delegated to third parties. In doing this, we never actually handle client money but advise and facilitate the best value home for their funds.

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

Our principal role is to provide advice. Firstly, on which asset types, for example, Cash, Bonds, Property, Equities and Alternatives. Secondly, on which parts of the world to invest in, for example, UK, Europe, North America, Asia and Emerging Markets. Having determined this, we then carry out our own independent research on the best fund managers of each asset class and geography and put together a portfolio of the best fund managers in the industry from a range of 3,000.

In other words, our role is to get the 'big picture' asset type and geography right then select the best fund managers who are the best in their niche market, for

example, Emerging Market Bonds or North American Equities. As the saying goes, 'it is better to be with the worst fund manager in the best sector than the best fund manager in the worst sector', so our role is exceedingly important – to select the best sectors and then select the best managers of each sector also.

As time progresses, we continually assess the economic situation and recommend changes to your asset profile and recommend the niche fund managers in which to invest. Typically, we would carry out 5–10 asset changes in a year. We always ask your permission to carry out any changes.

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

At first glance, this expression in our Ethics sounds as though we may be over eager with taking risks in client portfolios. In reality, our approach is the opposite of this, in that, above all else, we look firstly at what can go wrong and how our funds under management could lose money. All my personal pension funds are invested in the Tactical portfolio. I am sure, like me, you would never like your funds to fall in value. It is impossible to achieve this, all of the time, with any form of risk-based investments, but that does not detract from the strong motivation to avoid holding assets that are vulnerable to a downward correction in value. Therefore, before looking at what opportunities exist to make good returns, we analyse the risks in our portfolios and take action to remove funds which we believe offer poor value and prospects compared to the risks being taken.

An important point needs to be made here: although, when we conduct our review meetings we compare our performance to the rest of the industry

using a suitable benchmark, we do not believe in sticking to industry-recognised benchmarks in asset allocation. We believe much of the industry tracks and simulates the benchmark they compare themselves with and this could lead to staying with asset types that just don't offer value for risk. If we don't think that an asset offers value then we simply won't hold it – irrespective of the rest of the industry's position, because our only duty is to look after your money, not follow the masses.

Only after assessing downside risk do we then analyse how best to make your assets grow with the least risk possible. In doing so, we can be very nimble and swift at switching assets and we have a history of radically and quickly changing portfolios in order to respond to political and economic opportunities.

The following graphs on pages 9 and 10 indicate the past performance of our daily monitored portfolios (although they are not necessarily a guide to the future).

“

Our only duty is to look after your money, not follow the masses.

Portfolio performance since launch (for portfolios with more than a 5-year track record)

Cautious Income Portfolio and Cautious Growth Portfolio

Utilising the DPAS) simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 01/04/2011 to 31/01/2023



- A** = Performance of Cautious Income Portfolio (58.01%)
- B** = Performance of Cautious Growth Portfolio (53.53%)
- C** = Performance of Mixed Investment 20%-60% (45.08%)

Source: FE Analytics on 01/02/2023

Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 01/04/2011 to 31/01/2023



- A** = Performance of Average Growth Portfolio (74.73%)
- B** = Performance of Average Income Portfolio (67.53%)
- C** = Performance of combined average of Mixed Investment 20%–60% and 40%–85% (58.39%)

Source: FE Analytics on 01/02/2023

Above Average Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment 40–85% Shares Sector from 01/04/2011 to 31/01/2023



- A** = Performance of Mixed Investment 40–85% (71.69%)
- B** = Performance of Above Average Portfolio (70.67%)

Source: FE Analytics on 01/02/2023

Ethical and Tactical investing

Via our strong ethical principles, we are proud to run our clients' money in a different format, where we take a view of the market under a 'Tactical' and/or 'Ethical' view as illustrated in the next two graphs. Our Tactical portfolio is designed to alter its risk tolerance through different points in time where we see it would be prudent to do so. The nature of this causes it to move from high risk to low risk frequently and is popular with our experienced investors. The Ethical portfolio has been tailored to our clients who wish to invest in a socially responsible manner and has been our best performing portfolio to date. In 2019, we were pleased to add Cautious risk and Above Average risk Ethical portfolios to our range.

Tactical Portfolio

Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 01/04/2011 to 31/01/2023



Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 31/12/2011 to 31/01/2023



NOTE FOR ALL GRAPHS: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that the switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.



Our investment service levels

Please contact an adviser for more information, including costs

PENBERTH

We will automatically carry out a bi-annual valuation of your investments held. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

PRUSSIA

This service is by email only. We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

TREVAUNANCE

This service is available to all clients. We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable.

KYNANCE

We will automatically carry out a bi-annual valuation of your investments held. An adviser will review these in light of your attitude to risk and current economic conditions. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. There will be the option to tailor this service with Quarterly Reviews dependent on your required management needs.

PORTHWARRA Ethical

This service is designed for clients looking to invest with a sustainable/ethical/socially responsible mandate. We will automatically carry out an annual or bi-annual valuation of your investments held (dependent on assets under management). At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

TEIGN

This service is available to clients with over £2,000,000 to invest. We recognise that certain high-net-worth investors may wish to have a more targeted and specialist advice process than typical. For example, more or less regular meetings, more regular valuations and reviews, or less advice in some areas where this is existing specialist knowledge. We always strive to provide a service which best fits individual client needs, which is why we offer several services, not one. This service is designed to be fully bespoke and agreed on an individual basis.



CLOVELLY Mortgage Service

Our Clovelly service is designed to give our Mortgage customers ongoing care after the point of purchasing a new home, holiday home or buy-to-let property or releasing equity from an existing property.



A team of the highest quality and integrity

We are proud to attract top-quality professionals to Atkins Ferrie Wealth Management. Please browse our staff backgrounds within each of our offices to be confident of the overall quality of service we can offer

ST AGNES



Christine Bolitho
HEAD OF ADMINISTRATION

Christine works closely with John Waldie, whilst continuing as the principal for all administrative issues. After successfully completing the London Chamber of Commerce Industry Secretarial Intensive course at Cornwall College, Christine spent 12 years in architectural administration with a further 17 years in financial administration covering both the mortgage and investment fields, which gave her essential skills and knowledge prior to joining AFWM Ltd in February 2011.



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

Chris joined AFWM Ltd in April 2017 following an 18-year career with GE Money, where he worked in several different roles including underwriting, mortgage adviser, team leader and customer experience and outcome manager. His current role is to drive the mortgage side of the business forward, incorporating a strong ethics-based belief into the mortgage field. He deals with both residential and buy-to-let or holiday home mortgages, as well as equity release and reviews the protection needs of his clients.



Trevellyan Ward BSc (Hons) DipPFS
FINANCIAL ADVISER

Trevellyan joined in 2019 and brings with him a wealth of investment experience. After graduating with an Economics degree from the University of Bath, Trevellyan began a career in institutional asset management at Strathmore Capital, advising some of the world's largest pension funds on their investment strategies. He then moved to GAIN Capital to manage the firm's discretionary equity investment strategy and was integral in improving the firm's discretionary trading performance. As an adviser, Trevellyan draws upon his extensive investment and client management experience to provide the first-class service AFWM Ltd is renowned for.



Rob Coote BEng (Hons) DipPFS
FINANCIAL ADVISER

Rob graduated from the University of Exeter in 2015 with a degree in Mechanical Engineering and Management. During university, Rob played for the Exeter Chiefs, England Students and Great Britain Students rugby teams. Rob's sporting background has provided him with a strong work-ethic, great communication skills and the ability to lead. Combining these with the optimisation and management skills learnt whilst acquiring his degree, gives him the relevant attributes to be an asset to the AFWM Ltd team and to help clients achieve their financial goals.

ST AGNES continued



Jo Allen

EXECUTIVE MORTGAGE ADMINISTRATOR

Jo joined AFWM Ltd in 2015 following a 28-year career with NatWest Bank, the last 14 years of which she was joint branch manager with Sally Endean in St Ives. Jo works closely with Chris Towell and assists with the administration of all mortgage and equity release applications.



Arran Gill

TRAINEE FINANCIAL ADVISER

Arran has a first-class Master's degree and PhD from the University of Southampton. Following his studies, he spent several years working within his family's business in Leeds before relocating to the South West in 2022. Whilst supporting our advisers, he is working towards his Diploma in Regulated Financial Planning. Beyond work, Arran enjoys most sports, specifically tennis, badminton, snowboarding and hill walking.

HELSTON



Ronnie Williams BA (Hons) DipPFS Cert PFS (DM) Certs CII (MP & ER)

QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

Ronnie has a BA (Hons) in Economics and Geography from the University of Exeter. After graduating, he worked for a multinational firm where he obtained his mortgage qualifications. Ronnie joined AFWM Ltd in August 2011, and worked closely with John Waldie whilst he obtained his Diploma in Regulated Financial Planning. He has worked as a financial adviser since 2013 and his wide range of skills enable him to provide a quality holistic approach to financial advice.



Tom Tripp FCCA ACA MIOD

CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

A qualified chartered accountant and chartered certified accountant, Tom has worked in the finance industry since 1987 and is a shareholder and director in the chartered accountancy practice, Atkins Ferrie. He is also a member of the Institute of Directors (London). Tom is responsible for the marketing and business development of AFWM Ltd and has bolstered strong relationships with some of our charity and corporate partners, including the National Trust and many more.



James Currie BSc (Hons) DipPFS

FINANCIAL ADVISER

James has a first-class degree in Accounting and Finance from Swansea University. He joined AFWM Ltd as a research assistant, providing technical support to the advisers while researching investments and products to recommend to clients. Having qualified for his Diploma in Regulated Financial Planning, he has been a financial adviser at the company since 2016.



Sally Endean

HEAD OF OPERATIONS AND GOVERNANCE

Sally assists Ronnie Williams on overseeing and managing the regulatory compliance needs of the business and does general administration. Prior to joining AFWM Ltd in 2015, Sally enjoyed a varied career of 35 years with NatWest Bank, including joint branch manager of St Ives with Jo Allen for 14 years.



Katy Cox BA (Hons) DipPFS

CLIENT ASSET MANAGEMENT EXECUTIVE

Katy joined AFWM Ltd in March 2018 as a research assistant providing technical support to the advisers. She studied History at the University of Birmingham and in 2020 successfully completed her Diploma in Regulated Financial Planning. Katy is now our client asset management executive; she oversees the day-to-day running of our DPAS switching service and is responsible for compiling our annual due diligence reports and fund research.



Angela Reid

SENIOR ADMINISTRATOR

Angela joined AFWM Ltd in January 2020 as an administrator with a previous background of working for Independent Financial Advisers. Prior to this she had over ten years' experience of the hospitality and events industry including working at several five-star hotels.



Harry Griffiths

TRAINEE FINANCIAL ADVISER

Harry joined AFWM in 2022 as a trainee independent financial adviser. Having graduated from Newcastle University in 2016, he brings with him a wealth of experience in client-facing roles. His current role involves supporting our advisers whilst working towards the completion of his Diploma in Regulated Financial Planning. Outside of work, he enjoys skiing and surfing.

ST IVES

**Rob Baylis** BA (Hons) FCA DipPFS
FINANCIAL ADVISER

Rob has a BA (Hons) in Accountancy from Birmingham Polytechnic and was awarded the tax prize whilst he was there. He qualified as a chartered accountant with Price Waterhouse in 1993 and worked for Magneti Marelli as a financial controller and as part of the senior management team. He spent 15 years in the renewable energy industry, including time with Nuon and Vattenfall. During this time, he was Head of Finance for the UK, Senior Acquisition Manager UK and Head of Onshore Development England & Wales. Rob joined AFWM Ltd in March 2015 after completing his Diploma in Regulated Financial Planning. Rob gained the additional qualification to become a pension transfer specialist in June 2019.

**Luke Zorab** BSc (Hons) DipPFS
FINANCIAL ADVISER

Luke started his career in the Royal Air Force before completing his BSc (Hons) degree at Loughborough University. After graduating, he worked for a multinational firm specialising in foreign exchange and international payments. Luke joined the team at our Helston office in June 2021 and worked closely with Ronnie Williams while completing his Diploma in Regulated Financial Planning to become a qualified financial adviser.

**Andrew Steward**
EXECUTIVE FINANCE ADMINISTRATOR

Andrew is responsible for the day-to-day reconciliation and processing of commissions, banking and finance, including payroll and accounting processes. He joined AFWM Ltd in October 2019 after working for many years as an administrator and accountant in the local hospitality industry.

**Hayley Goodchild** BSc (Hons) DipPFS
SENIOR ADMINISTRATOR & RESEARCH ASSISTANT

Hayley joined AFWM Ltd in January 2020 as an administrator and research assistant. Hayley studied Psychology at the University of Plymouth and prior to joining AFWM Ltd was production co-ordinator for a Cornish retail company. In 2022, Hayley successfully completed her Diploma in Regulated Financial Planning.

CHUDLEIGH

**John Waldie** BSc (Hons) DipPFS
CO-FOUNDER, MANAGING DIRECTOR & HEAD OF INVESTMENT COMMITTEE

John obtained a first-class Aeronautical Engineering degree from Manchester and enjoyed a ten-year career with Rolls Royce PLC as a turbine technologist. Following this, he made the move into financial planning and worked for various large firms before founding AFWM Ltd in 2011 with Tom Tripp. John has four advanced planning qualifications, including Pensions and Investment Portfolio Management, meaning he is able to advise on a superior range of issues and offer a first-class service to his clients.

**George Galbraith** BSc (Hons) MSc DipPFS
FINANCIAL ADVISER

George has achieved a Master's degree with distinction in Finance and Investment as well as holding a degree in International Relations and Politics from Plymouth University. He now works for AFWM Ltd as a financial adviser based at our Chudleigh office. Outside of work, George has a passion for hockey – playing National League for Ashmoor.

**Blaise Radford** BA (Hons) DipPFS
FINANCIAL ADVISER

After graduating from Durham University with a degree in Economics, Blaise worked in executive search within the commodity trading, banking and asset management sectors in London. Blaise returned to Devon and joined our Chudleigh office in June 2021 as a trainee financial adviser and became an integral part of the Switching team. Having qualified as a financial adviser in June 2022, Blaise now draws on his previous experience to deliver excellent client service when giving holistic financial advice.

**Laura Burman**
ADMINISTRATION TEAM LEADER – EAST REGION

Laura joined AFWM Ltd in May 2019. She provides administrative support to George Galbraith and Blaise Radford. Prior to joining the team at AFWM Ltd, Laura worked in the health and social care sector for 15 years, the last three of which were spent providing apprenticeships in a work-based training capacity. Laura provides training and mentoring support for our administration team in the East region.

BARNSTAPLE



Zoe Watkins BA (Hons) MA DipPFS
FINANCIAL ADVISER

Zoe obtained a first-class degree in Economics whilst on a soccer scholarship at the University of Science and Arts of Oklahoma, followed by a Master's in International Relations from the University of Exeter. Having obtained her Diploma in Regulated Financial Planning, Zoe is now the financial adviser based at our Barnstaple office. Having previously played football for West Bromwich Albion, Zoe currently plays for Exeter City.



Anthea Bradshaw
SENIOR ADMINISTRATOR & OFFICE MANAGER

Anthea joined AFWM Ltd in May 2021 and is based at our Barnstaple office, providing administrative support to Zoe Watkins. Anthea brings with her a wealth of experience, having previously worked in a variety of administrative roles encompassing various industries across the United States, Ireland and the U.K., most recently within the continuing healthcare environment.



Sharon West
MARKETING & CHARITY CO-ORDINATOR

Sharon joined AFWM Ltd in May 2021 after a long and varied career in the travel industry spent working for a major UK airline and leading leisure and business travel agencies. Sharon brings with her strong communication and organisational skills and takes responsibility for co-ordinating the large number of events AFWM Ltd sponsors each year, supporting our local communities and working in partnership with our local charities.

SHERBORNE



Dan Driscoll
GENERAL MANAGER (EAST)

Dan is a qualified investment adviser and manages the smooth running and development of our Chudleigh, Barnstaple and Sherborne offices. Prior to joining AFWM Ltd in 2021, Dan spent 13 years at Standard Life specialising in helping advisers and their clients with investments, pensions and high-net-worth financial planning.



Oliver Walker MSc BSc (Hons) DipPFS
FINANCIAL ADVISER

Oliver graduated with a Master's in Astrophysics from the Autonomous University of Barcelona in 2017. He returned to Cornwall to join AFWM Ltd as a research assistant in April 2019 and, alongside this role, completed a Diploma in Regulated Financial Planning. Now a qualified financial adviser, he works at our Sherborne office and strives to provide the highest service to his clients and community alike.



Tabitha Parham DipPFS
FINANCIAL ADVISER

Tabitha joined AFWM Ltd in spring 2021 as a trainee financial adviser supporting our qualified advisers and John Waldie, alongside completing her Diploma in Regulated Financial Planning. Having achieved this in summer 2022, Tabitha went on to complete her qualification in long-term care planning and is now looking forward to using her past experiences to give the highest quality financial advice to her clients.



Arran Sawyer BSc (Hons)
TRAINEE FINANCIAL ADVISER

Arran graduated with a first-class BSc in Economics from the University of the West of England. As part of the degree, he completed a year-long placement working in accounting, and gained experience within the hospitality industry. Arran is really looking forward to utilising his existing skills and developing new ones whilst obtaining the qualifications to become a financial adviser.



Mortgage matters

Let our advisers help you navigate the mortgage minefield and make the right choices for this most important of investments

- **Are you worried about rising interest rates?**
- **Do you know what your current interest rate is and when it is due to expire?**
- **Is your current fixed rate due to expire within the next six months?**
- **When did you last review your mortgage?**
- **Do you have an interest only mortgage with no repayment vehicle?**
- **Does your interest only mortgage term have less than ten years to run?**
- **Are you looking to move home soon or are you considering home improvements which need to be financed?**
- **Are you considering purchasing an investment property or do you need to finance a large purchase?**
- **Do you want to help a family member get on to the property ladder?**

Your mortgage is most probably the largest commitment and investment that you will ever make.

Last year was a difficult year for many with an unexpected sudden increase in interest rates and we endeavour to help both existing clients and new clients understand what this might mean for them.

It is so important to make sure you have the right mortgage for you that suits your individual circumstances.

Fully independent, and directly authorised, our adviser Chris Towell is able to research every mortgage product available to the independent market, including those which are not available on the high street.

The first appointment is free of charge and we will then provide you with a tailor-made solution for your needs.

We believe in providing an outstanding service to our clients, supporting you through every part of the process and explaining what happens at each stage of applying for a mortgage.

“

My partner and I are looking forward to moving into our first home thanks to Chris and his expertise. Chris made our mortgage process clear and concise; it was so much easier than handling everything ourselves. He found us a great deal and I will definitely be recommending him to friends and family.

JH, Devon

If you would like to know more, please contact either Chris Towell or Jo Allen on 01872 306422 or email chris.towell@afwm.co.uk



Atkins Ferrie Wealth Management



Special Offer

Receive a bottle of
Camel Valley wine
 when you refer friends
 and family to us...



As a thank you, clients who refer a friend or family member to us will receive a complimentary bottle of Camel Valley wine for each successful referral.¹

Winemakers at Camel Valley vineyard have won countless international awards for their still and sparkling wines, standing firm against major competitors.

Camel Valley is the only UK vineyard to be granted a Royal Warrant after its wines were chosen by the royal family for both a state banquet at Buckingham Palace and the Duchess of Cornwall's birthday reception at Clarence House. Camel Valley's wines are also served in some of the finest restaurants in the country. It is, therefore, no surprise that the vineyard has been heralded as the 'finest wine estate in England'.²

The quality produced by Camel Valley is undoubtedly excellent and we are delighted to present our loyal customers with a bottle.

If you are pleased with the service and advice that you receive from AFWM Ltd, please pass the good news on to your family and friends.

afwm.co.uk | 01872 306422

¹ A referral is deemed successful if our advice is taken up by the referred client

² Matthew Jukes, English Wine Compendium, *Mail Weekend* magazine



An introduction to equity release

Are you over the age of 55 and want to release cash tied up in your property without having to sell up? Then a lifetime mortgage may be a good option for you

A lifetime mortgage is a form of equity release that allows you to take a tax-free portion of the cash tied up in your home. The amount you can borrow depends on your age and the value of your property.

Unlike a regular mortgage, you are not required to make any repayments before the end of the plan. Instead, each year, interest is added to the loan. The loan and the interest are repaid in full, usually from the sale of your property, when you die or have to go into long-term care.

There are all sorts of reasons you may wish to release cash from your home, including but not limited to: home improvements, supplementing your retirement income, purchasing an investment property, gifting to a loved one, a move to a more suitable property or making special purchases.

Independent financial advice should always be sought before considering any form of equity release as it is vital that you are fully informed of the risks and costs.

“
There are all sorts of reasons you may wish to release cash from your home.”

Holiday home mortgages

Our research shows that many holiday home owners and potential holiday home purchasers are not aware that there are specialist mortgages available



All mortgage providers will require you to put down a deposit and this can be raised in a number of ways including existing savings, inheritance, accessing your pension (if over the age of 55) or by remortgaging your main residential property.

We are specialists in this area and as Independent Financial Advisers we can take into account your individual circumstances and advise you on the most cost-effective and tax-efficient method of buying your holiday home.

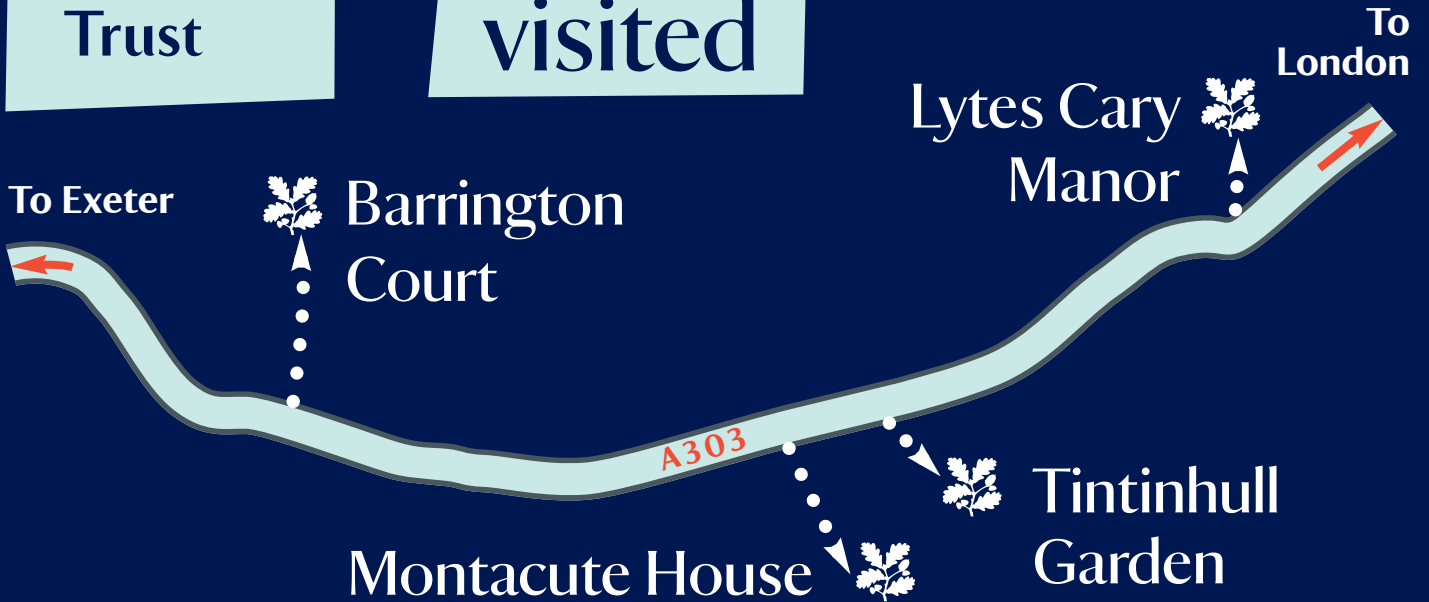
If you are intending to purchase your holiday home with cash, you may want to consider financing so you can grow your property portfolio more quickly.

If you would like to discuss your options on either of the above, or would like some help or advice, please contact us for a free consultation. Email: chris.towell@afwm.co.uk or call 01872 306422



National Trust

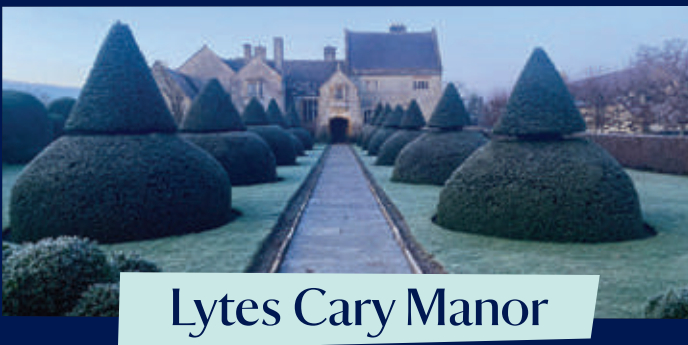
Few miles travelled
many centuries
visited



Garden • Parkland • Artisan shops • Bookbarn • NT shop
Dog friendly café and parkland
4.5 miles/12 mins from A303
nationaltrust.org.uk/visit/somerset/barrington-court



Elizabethan House • Garden • Parkland • NT Shop
Bookbarn • Café • Dog friendly garden and parkland
2 miles/5 mins from A303
nationaltrust.org.uk/visit/somerset/montacute-house



Medieval Manor House • Chapel • Garden • Woodland
Tea-room • Dog friendly estate walks
1.4 miles/4 mins from A303
nationaltrust.org.uk/visit/somerset/lytes-cary-manor
(Reopens 11 February 2023)



Garden • Bookbarn • Light refreshments
1 mile/2 mins from A303
nationaltrust.org.uk/visit/somerset/tintinhull-garden
(Reopens 1 April 2023)

Kindly supported by 

AFWM Ltd in the community

At Atkins Ferrie Wealth Management, we are passionate about helping our community and supporting local charities

Part of our mission statement is to use our success to help make the world a better place. We achieve this by not only positively transforming the image of financial services, but also investing our time and resources in supporting the community and working in partnership with charities. Each year, we support our local charities and causes by sponsoring events in Cornwall, Devon, Dorset and Somerset.

Last year, we attended over 60 events across the South West. We work closely with the National Trust, Royal Horticultural Society and Rotary International. We are very pleased to be able to continue this work, and in addition support Falmouth Classics and the Classic & Supercars Show at Sherborne Castle with headline sponsorship at both events for our second consecutive year.

We are always keen to hear about what is happening in our local area. If you know about an event or charity that would be interested in our support and would like to discuss sponsorship, please contact our marketing and charity events co-ordinator by emailing sharon.west@afwm.co.uk

We do hope to see you at some of our planned events, so please check our social media pages for details of where we will be visiting next.

 afwm.co.uk

 @AFWMLtd

 AtkinsFerrieWealthManagementLTD

CHARITY EVENTS AND ORGANISATIONS THAT WE SUPPORT

South Somerset National Trust

Montacute House
Lytes Cary Manor
Barrington Court
Tintinhull Garden

Falmouth Classics Sherborne Classic and Supercars

Royal Horticultural Society

RHS Rosemoor Spring Flower Festival
RHS National Rhododendron Show
RHS Tibetan Discovery Weekend
RHS Rose Festival
RHS Vintage Weekend
RHS Rosemoor Flower Show
RHS Festival of Flavours

Rotary International in Great Britain and Ireland

Rotary 1175 District Conference
Newquay Rotary Golf Day

Other Events and Sponsorship

Chudfest Summer Fete
Chudfest Christmas Fayre
Cornwall Home Improvement / Home Build Show
Honiton Agricultural Show
Nankersey Male Voice Choir
Sherborne Business Awards
Gillingham & Shaftesbury Show
Spring Countryside Show
Tregony Heavy Horse Show & Country Fair
Frome Agricultural & Cheese Show
Devon Opera



• AFWM staff on a volunteer day at the National Trust's Montacute Estate in Somerset





RHS

Garden Rosemoor

rhs.org.uk/rosemoor

Spring events

Spring Flower Show

11 – 12 March

Go Green Weekend

18 – 19 March

Easter Holidays – The Giant Egg Hunt

1 – 16 April

The Great Wool Weekend

15 – 16 April

Tibetan Discovery Weekend

26 – 28 May

Summer Half Term Sow Awesome

27 May – 4 June

Your visit supports our work as a charity





What is inheritance tax (IHT)?

Our basic guide to this important financial question

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2023/24 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is POTENTIALLY Subject to a 40%* deduction of IHT (*36% if more than 10% of the estate is left to charity).

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2023/24 this band is £175,000.

MINIMISING IHT AND REDUCING YOUR ESTATE

A simple way of reducing your estate is to 'gift' your assets away. However, there are limits to the extent to which you can do this. Below is a list of the limits that apply to certain gifts for the tax year 2023/24:

- Annual Exemption = £3,000 p.a. (you can carry any unused annual exemption forward to the next year, but only for one year)
- Small Gifts Exemption = £250 (as many as you like in a tax year as long as no other exemption has been used on that person)
- Wedding Gifts: £5,000 per child, £2,500 per grandchild. £1,000 to anyone else (e.g. friend)
- Gifts to charities, national museums, universities, the National Trust, political parties and other institutions are exempt in full
- Regular gifts from income after tax are fully exempt provided they fall within normal expenditure and do not impact their standard of living (see Regular Gifts from Normal Income Record opposite)

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

There are other mechanisms that can also be used to reduce your potential IHT liability, such as:

- Making a Potentially Exempt Transfer (PET)
- Making a Chargeable Lifetime Transfer (CLT)
- Gifting into a Trust
- Tax-efficient investments that offer benefit such as Business Property Relief (BPR) after two years

RECORDING GIFTS

When you die, the Executors of your estate will need to produce evidence of the gifts made during the last seven years of your life. Keeping a record of this will expedite the process of any HMRC checks.

Also, as gifts made as part of normal expenditure are exempt from IHT, it is good practice to keep a record of your income and normal expenditure. This will support your Executors as it shows that the gifts are regular and evidences that you can afford the gifts through your income without withdrawing them from your capital.

This list is not exhaustive. Please call us on **01872 306422** to book a free, non-obligatory appointment with one of our advisers to discuss your circumstances in more detail.

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

DATE OF GIFT	NAME AND RELATIONSHIP OF GIFT RECIPIENT	DESCRIPTION OF ASSETS FORMING GIFTS AND EXEMPTION UTILISED	VALUE AT DATE OF GIFT
<i>e.g. 01/10/22</i>	<i>John Smith (Son)</i>	<i>Cash – annual exemption</i>	<i>£3,000</i>

REGULAR GIFTS FROM NORMAL INCOME RECORD

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Tax year in which gifts made							
Salary							
Pensions							
Bank and other interest							
Investments							
Rents							
Annuities (income element)							
Other							
Minus income tax paid							
Net income							

EXPENDITURE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Mortgages							
Insurance							
Household bills							
Council tax							
Travelling costs							
Entertainment							
Holidays							
Nursing home fees							
Other							
Total expenditure							
Surplus (deficit) income for the year							
Gifts made (must not exceed surplus income)							