E-NEWSLETTER

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LAKE SIDE FINANCIAL SOLUTIONS

Happy New Year

As we enter 2025, we wanted to contact you to update you on the last 12 months at Lakeside. Investment returns have been strong in the past 12 months, but research shows that investment growth is only part of the story when it comes to the value provided by a Financial Adviser - so we have been working hard to continue to improve the service we offer.

COMMUNICATION

We believe that good communication is at the heart of good advice; in 2024, we continued to keep you informed so that you can be confident in the decisions we make on your behalf. Here's a snapshot of how we have kept you informed this year:



- **Annual Review Questionnaire**
  To keep track of changes to your circumstances and respond as needed.
- **Mid-Year File Check**
  To make sure that your details are correct, and your planning is running as it should.
- **Portfolio Fact Sheet Updates**
  To keep you informed about changes to the portfolios. These also include risk definitions so that you can check your portfolio still matches your investment risk appetite.
- **Portfolio Commentaries**
  So that you can read or watch videos about the Investment Committee Meetings we have attended to discuss portfolio management.
- **Newsletters**
  To provide commentary and financial coaching as well as to inform you of relevant financial matters.
- **Tax Year-End Reminders**
  To help you maximise your tax efficiency.
- **Monthly Emails**
  To provide you information, news and video information about areas of financial planning you should consider contacting us about, as well as other resources such as staying safe online and fraud prevention.
- **Ad Hoc Communications**
  Throughout the year, we have sent relevant emails and updates to clients when we have thought it beneficial.

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INVESTMENT MANAGEMENT

Our sister company LP10 Ltd's investment management approach is dynamic and disciplined, designed to align your planning with your financial goals and risk preferences. Below are the key actions we've taken to navigate the complexities of this year's investment landscape:

Ongoing Investment Committee Meetings

We represent you at the quarterly investment committee meetings to relay client needs and feedback, which help inform the investment committee's decisions.

Quarterly Asset Allocation Adjustments

Following these meetings, our investment managers, LP10 Ltd, have made necessary changes each quarter, keeping your portfolio in line with your attitude to risk.

Fund Changes

We made 3 fund changes in 2024 as well as extending our range of Money Market funds to take advantage of higher interest rates.

We have made approximately 100 adjustments to the asset allocations of each of our risk-managed portfolios.

Portfolio Benchmarking

Throughout the year, we have used external benchmarking services to evaluate our portfolios. The results were that our portfolios continue to perform in the top 10% when compared to our peers.

As you are aware, past performance is not a guide to future performance and the values of your plan can go down as well as up. We will continue to employ the same investment disciplines and processes which have yielded the results you have seen over time.

Housekeeping Emails

To help clients maximise their tax efficiency and keep on top of routine financial management.



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ENHANCING OUR PROPOSITION

As we continue to grow and refine our services, we are proud to introduce enhancements that add substantial value to your experience with us. These strategic improvements have been carefully implemented to improve an already market-leading proposition further:

- **Back Office System:**
  Throughout 2024, we have continued to roll out our new Back Office system. As with all IT rollouts, this has been a challenge internally. However, the new system brings significant improvements, helping us manage advice and transactions more smoothly and ensuring we continue to keep your data secure. The rollout will continue into 2025, so we expect you to see additional improvements throughout this year.
- **Enhanced Support:**
  In 2024 we established a central Client Management Support Team that will oversee all areas of client and adviser support. This is in response to an increased number of Holistic Financial Planners and Investment Advisers working with Lakeside.
- **New Premises:**
  As many of you will already know, we have moved into our new premises, which provide a better environment for face-to-face client meetings and a more efficient working environment for all our team.

CONSUMER DUTY

As part of our response to the regulator's Consumer Duty Review, we conducted a review of all aspects of our services, which formed part of our 2024 Fair Value Report.

This report covers:

- **Lakeside FS Ltd's Advice services**
- **LP10's Platform services**
- **LP10's Discretionary Investment Management**

The report findings emphasised the value and flexibility of our service, highlighting the ability of clients to adjust which services they would like to subscribe to at any time based on their objectives and needs, as well as their perceived value.

> ***"We conducted a review of all aspects of our services, which formed part of our 2024 Fair Value Report."***



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LAKE SIDE FINANCIAL SOLUTIONS

SUPPORTING CLIENTS

During 2024, a small number of clients were affected by Quai's takeover of Intelligent Money. This change significantly impacted the provider's service standards, and we have worked very closely with those clients, helping to find a new company to administer their pensions and providing support throughout the year. For those who were impacted, we would like to thank you for your patience this year. Some have contacted us to thank us for all we have done to help, and we want to assure you that we will continue to do so until the final issues are resolved.



SUMMARY

2024 has been a fantastic year for Lakeside clients, who will be delighted to have seen significant rises in the value of our portfolios. Behind the scenes, we have been working to evaluate and improve the services we offer, and we believe that in 2025, you will begin to see the effects of the changes we have implemented.

As always, if you have any questions or need assistance with any area of financial planning, please don't hesitate to get in touch.

As we enter 2025, I want to thank you for continuing to place your trust in our Lakeside team.

Finally, all at Lakeside wish you a Happy New Year.

Kind Regards,

Matthew Hibbert