The Investment Portfolio Service

Menzies Wealth Management offers the Portfolio Service to all its clients. It is designed to ensure that, through effective tax planning and investment strategies, our clients' savings are made to work as hard as possible for them once we have assessed their attitude to investment risk or - perhaps more accurately - investment loss.

The Service

When clients commit to the Menzies Wealth Management's Wealth Management Service we make the following commitments:

- A quarterly investment review which offers an investment market commentary and shows the progress of the client's investment portfolio over the previous three months.
- Regular 1:1 review meetings at intervals agreed with the client. These are designed to review our client's investment portfolios and to determine if any change to their personal circumstances has occurred since our last meeting.
- We will constantly reappraise our clients attitude to investment risk.
- We offer investment portfolios with investment risk profiles ranging from very low to very high.
- From time to time we will recommend investment changes and indeed changes to the underlying asset allocation of the funds.

Investment Management

Menzies Wealth Management has an investment committee that meets at regular intervals to review the underlying investment funds which underpin the model investment portfolios described above.

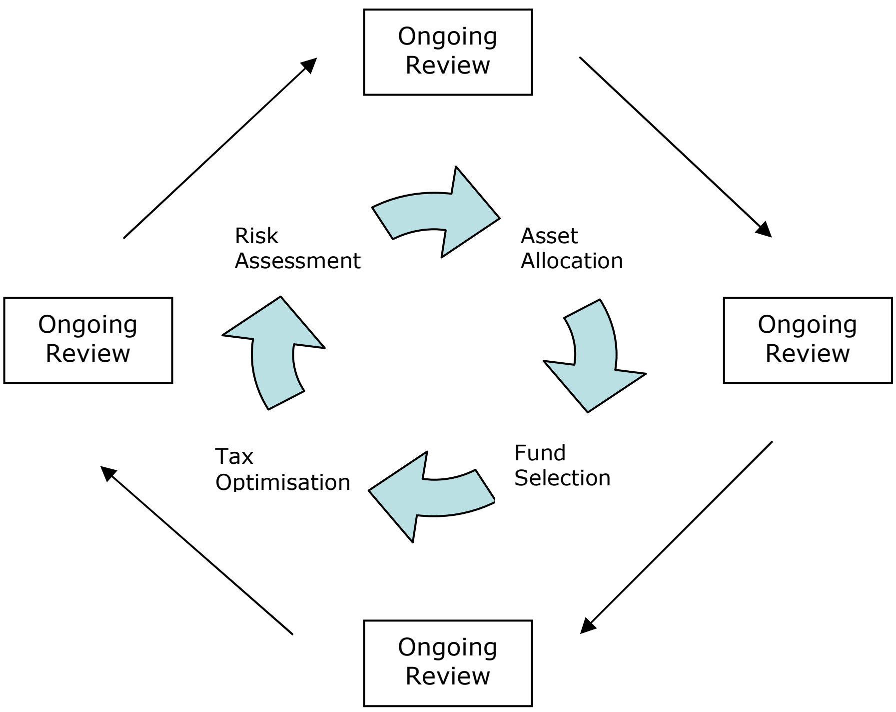
Each fund has a reserve so if a substantive change occurs to a fund and a change is required, the committee are ready to make that change without having to initiate a rushed investment selection process. Full due diligence checks will have taken place beforehand.

A constant set of criteria is adopted by the investment committee when selecting funds which is designed to identify top performing funds whilst being mindful that investment volatility should be kept to a minimum.

In addition, the committee reviews the asset allocation of the model portfolios based on economic data provided by Towers Watson.

The investment committee is made up of a number highly qualified individuals with many years of investment experience between them.

The Investment Process



Tax Structures

The investment management service offers the following structures:

- Individual Savings Accounts
- Personal and company pensions
- Pooled investment funds and
- Investment Bonds

Client Engagement

For the Wealth Management Service to work it is very important that our clients:

- Interact with us
- Respond to correspondence promptly
- Are completely open with us

There is more to the proposition than investment alone. Tax planning for example plays a big part of our service offering ongoing reaction to tax changes.