

Letter of Instruction

The Barn
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Tel: 0118 987 6655

1. Introduction

We are in the process of divorce and are seeking to reach agreement in respect of how our pensions should be shared. Following our initial conversation with you, we have agreed that you should be appointed as Single Joint Expert to prepare a report to outline how the pensions could be shared according to the instructions given (see below).

We understand that the purpose of your report is to enable the two of us, together with any other relevant parties, to make an informed decision about the fair split of our combined pension assets.

We confirm that we have both watched the animated video 'How your Pensions are Shared' and agree that we have a basic understanding of the principal concepts relating to pension sharing. We are aware that we can ask any questions pertaining to the instruction before it is formalised. In the interests of impartiality, correspondence shall be conducted via a '3-way' meeting or by email with all parties copied in.

This letter is a formal instruction for Bluesky to prepare a Pensions on Divorce Report as Single Joint Expert. The report will comply with Part 25 of the Family Procedure Rules 2010.

2. Instruction

We require Bluesky to undertake the following calculations in the report:

To share the pensions that we have accrued to date in a manner that creates equality of income once all pensions (including state) are in payment. [specific ages could be included or used, but leaving discretion to the expert is recommended].

To provide an offsetting calculation on the basis that one party retains £XX more of the combined capital assets. [Alternatively, a full offset of the pension share calculated in 1. or any other specific figure could be requested]

In your capacity as Single Joint Expert, please add any other relevant comments based on your assessment of the benefits provided by the schemes in question.

Notes:

Other calculations may be applicable, depending on your situation. We can provide impartial guidance, but the final instruction must be agreed by both parties otherwise we will decline to take on the case.

Additional calculations will add to the costs of the report. Fees for Pension Sharing Reports are charged at a fixed rate and are based on the complexity of each case and the anticipated time required to produce the report. Upon receipt of your formal letter of instruction, we will confirm our fee.

3. Fees

Following our discussions, we have been provided with a fee quote of £XXXX + VAT. We understand that services relating to advice on pensions on divorce cases are subject to VAT.

We further understand that:

Your fee estimate is based on the information disclosed in our quote request. If at any point in the process, we wish to alter the instruction (e.g. request additional calculations) then your fee will be higher.

Where third party pension providers charge for providing information that is integral to the calculations, this cost will be added to the final invoice. We understand that you will seek our agreement before incurring any additional costs.

We understand that Bluesky requires payment of the report fee before any work commences and we will confirm who is responsible for payment of the fees. Fees may be paid either by cheque or bank transfer. Bluesky reserves the right to charge interest at 5% over base rate of Barclays Bank plc for any period exceeding thirty days for which invoices remain unpaid.

4. Conflict

We understand that Bluesky is undertaking to produce a report based on our clear instructions.

We are aware that Bluesky offers the opportunity for us to have a '3-way' call before we provide our instructions.

Should it become apparent during proceedings that conflict between us arises over the nature of the instructions, we understand that Bluesky reserves the right to stop working on our case. Should mutual agreement not be reached on how to proceed, we understand that Bluesky will charge for time spent to the point where conflict arose and that any residual fees will be refunded to us.

5. Letter of Engagement

In undertaking this instruction, we agree to BlueSky's Terms of Business pertaining to Pension on Divorce work, summarised below:

Our Services

Bluesky Chartered Financial Planners offer their expert report services to matrimonial lawyers, mediators and/or directly to divorcing couples.

Bluesky offers an initial meeting to discuss a case if required. The meeting may be attended by the solicitor(s) and/or mediators, divorcing couple as appropriate. Cases can be discussed by telephone, Teams or in person.

Where cases are jointly instructed all parties concerned will be copied in on all relevant correspondence to ensure full visibility of the process.

The outcome of the process will be an expert's report which will address the instructions that have been given. Our report can be used by the Courts to assist a judge in ruling as to how pension or other assets will be divided on divorce.

Reports are bespoke and are based on the information presented by the client(s), advisers and information that Bluesky may access directly from the provider(s).

Pension Sharing Reports use several assumptions that are in line with actuarial and financial services economic forecasts, and which are deemed reasonable and impartial. These are amended from time to time in line with market conditions and are detailed in our reports.

Should assistance with the implementation of an agreed pension sharing order or other financial order be required, Bluesky would be able to assist, however, as this activity will involve individual financial advice, it will be treated as a separate instruction. If it is felt that there is any potential conflict of interest, Bluesky would inform you of this and seek instructions from all parties before proceeding.

If at any point in the process the parties cease to agree on the nature of the instruction, Bluesky reserves the right to pause work on the report and invoice for the time spent, pending the resolution of any disagreement.

We understand that where additional work is requested outside of the scope of the Pension Sharing Report, Bluesky will charge a standard hourly rate. Where applicable, disbursements and travelling expenses will be added to the fees.

Time Charge Basis

Typically, Bluesky will quote a fixed price for undertaking the work involved, however from time to time it may be that our fees are charged on an hourly basis, Bluesky fees are as follows:

Hourly Rate	Chartered Financial Planner (matrimonial):	£275 per hour
	Paraplanner: hour	£125 per
	Administrator:	£90 per hour
	Travel per hour: rate	50% of relevant hourly

5. Financial Advice

The Pension Sharing Report **will not** give specific financial advice to either party but will endeavour to calculate the most efficient share of the pension schemes or other assets under consideration to achieve the objectives agreed by the divorcing couple and/or their solicitors or mediator. Where appropriate generic financial advice may be provided where, for example, pension contributions or withdrawals prior to implementation may provide specific benefits to the joint financial outcome of the couple. The generic advice should not be construed as personalised financial advice.

Pension sharing reports will not include any specific recommendations in respect of the implementation of a pension sharing order. Once the division of pension and other financial matters has been agreed, either spouse will have the opportunity to appoint Bluesky personally as their financial planner.

6. Complaints

Should you wish to register a complaint, you can contact Bluesky in writing or by telephone on 0118 9876655. A summary of our complaint handling procedures is available on request.

It is important to understand that Bluesky's Pension Sharing Report activities are not regulated by the Financial Conduct Authority and are outside of the jurisdiction of the Financial Ombudsman Service for complaint resolution. Our reports will not recommend the sale of a financial services regulated product or give individual advice. The reports are designed to provide direction to you on what we consider to be the optimum way of sharing the pension assets you have jointly accrued when considering your instructions.

7. Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

8. Acceptance of this Letter of Engagement

Should you choose to instruct us to act on your behalf, please confirm your acceptance of this Letter of Engagement by signing two copies, retaining one for your files and returning the other to Bluesky Chartered Financial Planners.

9. Consent

We instruct Bluesky Chartered Financial Planners to act on our behalf and understand and consent to the above terms of business and disclosure about Bluesky services and costs.

Party 1:

Signed:

Name:

Date:

Party 2:

Signed:

Name:.....

Date:.....