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## Target Market Document: Start Investing Service

### 1. Target Market Description

The **Start Investing Service** is designed for:

- **Children of existing Zenith Asset Management clients**, supporting the next generation to begin their investment journey.
- Individuals with **less than £50,000** to invest, either as a lump sum or through regular contributions.
- Young or first-time investors who may have limited experience with financial products and are seeking simple, accessible entry into investing.

### 2. Key Needs and Objectives

- **Low-cost, simple solutions:** The service focuses on straightforward, cost-effective investment and tax planning options suitable for smaller portfolios and new investors.
- **Education and support:** Clients are introduced to investing in a way that builds confidence and financial literacy, with clear, jargon-free communication.
- **Family integration:** The service leverages the relationship with existing Zenith clients, providing reassurance and continuity for families.
- **Flexible contributions:** Regular savings and lump sum options are available, with minimum fees and transparent charges (e.g., a minimum initial advice fee of £500 for children of Enhanced or Elite clients).

### 3. Exclusions / Negative Target Market

- Individuals **not connected to existing Zenith clients** (i.e., not children or dependents of current clients).
- Clients with **more than £50,000** to invest, who may be better suited to the Essential, Enhanced, or Elite services.
- Individuals seeking complex financial planning, advanced tax strategies, or bespoke portfolio construction.
- Clients unwilling or unable to provide written instructions (paper or electronic) as required for all transactions.

### 4. Distribution Strategy

- **Initial consultation** is provided free of charge to explain the service, gather information, and outline costs and options.
- **Daytime meetings** (video or in-office) are encouraged to keep fees low and support adviser wellbeing; discounted initial fees apply for daytime meetings.
- **Written recommendations** are provided, with all instructions accepted in writing for clarity and compliance.

### 5. Vulnerability Considerations

- **Assessment:** Advisers assess for vulnerability, especially given the age and inexperience of many clients in this segment.
- **Clear communication:** All advice is delivered in accessible, jargon-free language, with educational support as needed.
- **Family involvement:** Parents or guardians are encouraged to be involved in meetings and decision-making, where appropriate.

### 6. Ongoing Review and Governance

- **Ongoing review options** are discussed at the outset and can be tailored as the client's needs evolve.
- **Suitability checks** are performed before any recommendation, ensuring the service aligns with the client's objectives, risk tolerance, and capacity for loss.
- **Feedback mechanisms** are in place to monitor client understanding and satisfaction, supporting continuous improvement under FCA Consumer Duty.

**Pensions + Investments + Advanced Tax Planning & Trusts + Life Cover + Critical Illness + Income Protection**

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