



# MES PENSIONS

Business Overview

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At MES Financial Services Limited (MESFSL), we are dedicated to serving a unique and growing community of individuals who have worked in the UK, accrued pension benefits, and now reside overseas or are planning an international move.

Our mission is to empower expats and non-UK residents with the ability to take control of their pensions through a modern, flexible, and user-friendly online SIPP. We offer simple, transparent fee structures and deliver exceptional personal service as an FCA-authorized and regulated company.

We pride ourselves on doing things differently. It's not about the numbers, it's about diligence and integrity and we recognise the importance of service and support.

## **MES Ownership and Leadership Team**

MESFSL is owned by our two Directors Cameron Law and David Johnstone who form the Leadership Team along with Wendy Whiting who is our Compliance and Operations Manager. Combined as a Leadership Team, we have considerable experience in a number of key areas.

We have committed to investing in technology and have recently introduced an improved investment platform, a customised workflow and management tool and we have also invested in a technical knowledge tool to be better positioned to support our clients and their advisers.

We recognise that in an ever-changing industry and advancement in technology, we can't sit back on our laurels so continually look to see how we can improve our service offering using our combined areas of expertise.

### **Cameron Law**

Cameron has worked in the Wealth Management industry since 2008 initially on the advice side and is a UK qualified Financial Adviser and Pension Transfer Specialist. In 2016 he moved over to the product provider side and worked for an international pension provider as a pensions technical specialist working on pension schemes based in the UK, Europe, New Zealand and Australia. Cameron's focus in the business is technology, applications and systems.

### **David Johnstone**

David's career in financial services began in 2006 when he worked for Aegon Scottish Equitable where he held several different roles working within workplace pensions and wrap platform divisions. He then moved to work on international pensions provider and worked on pension schemes based in the UK, Europe, New Zealand and Australia. He has a very detailed understanding of the Australian Superannuation QROPS. Dave is also a qualified Learning and Development Consultant. His main area of focus is to drive the direction of the business focusing on adviser firm support and training.

### **Wendy Whiting**

Wendy has 34 years' experience in the financial services industry mainly working for personal pension and SIPP providers. She also has a number of years' experience working for Aon on both flexible benefit and occupational pension schemes for large global companies. Wendy has considerable experience in continuous improvement, complaint handling and compliance. She also has experience of handling pension and investment complaints for the Financial Ombudsman Service in the UK. Wendy's focus in the business is to manage the Compliance and Operations functions, provide technical support to our Operations function and to support our two directors.

## **Service levels**

Advisers will have access to our UK based team between 9 a.m. to 5 p.m. (GMT/BST) Monday to Friday. Calls will be answered within 30 seconds. Requests received into our support mailboxes will be logged onto our workflow system and allocated to a member of our Operations Team.

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We aim to start processing most tasks within 24 hours of receiving the instruction however this can be dependent on workload volumes and the complexity of the process.

## Adviser Support

Our Operations Team is dedicated to providing a high level of customer service and adviser support. Whether you want to know about our SIPP offering or have a complex technical query, our team are here to help you.

UK pension regulation is ever expanding and hugely complex so we may not always be able to process a request in a certain way. Where this is the case, we will always explain our reasons why so both you and your client understand.

We have dedicated resources who will be happy to arrange a call to talk you through our SIPP and any charges that will apply for transactions. 'How to' videos and a range of client and adviser guides are available on our website some of which contain important information on our requirements for processing certain requests, for example, the payment of death benefits or pension sharing on divorce.

Our Senior Administrators have a high level of knowledge in the more complex and technical processes and are available to provide additional support to advisers where requested.

Periodic newsletters will be distributed to advisers to keep you informed of any changes we have made or upcoming regulatory changes.

## Fees and charges

One of our founding principles is to keep our charges simple, fair and transparent. Our charges include full support and guidance from our experienced Operations Team.

Fee	Amount
Set up	£200 which includes one cash transfer
Additional cash transfers	£75 per transfer
Annual fees	£300 p.a.
Platform Administration	0.4% on the first £500,000 0.3% on the balance between £500,000 and £1m 0.2% on the balance over £1m
Pension Commencement Lump Sum	£200 for each PCLS payment
Pension Commencement Lump Sum & ad-hoc income	£250 deducted when payments are taken together
Regular income (monthly/quarterly/annually)	£120 p.a.

Our full fee schedule is available on our website or upon request. Charges are deducted in GBP.

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## Due diligence information

### Regulation

MES Financial Services Limited (MES) is a privately owned limited company registered in England, company number 11063232. The company is authorised and regulated by the Financial Conduct Authority, the UK's financial services watchdog and our FCA number is 805568. Our FCA permissions include (but are not limited to):

- Establishing and operating a personal pension scheme
- Arranging, safeguarding and administration of assets

### Structure

MES operates two pension schemes under two separate Bare Trust arrangements with MES Pension Trustees Limited and MES Pension Trustees II Limited as the sole Trustee of the respective pension schemes. All assets held by the pension scheme are legally owned by the respective Trustee company. Holding client assets in this way means that they are legally ring fenced and distinct from the corporate assets of MES Financial Services Limited and therefore unavailable to settle the liabilities of MES Financial Services Limited should it fail.

Each SIPP has an individual trustee bank account provided by Cater Allen Private Bank who are part of the Santander Group, one of Europe's largest banking groups.

### Investor protection

Along with protocols detailed above, clients are covered by the UK's Financial Services Compensation Scheme (FSCS). The FSCS is in place to compensate consumers if an authorised financial services provider cannot meet claims against it. This will generally be because a firm has stopped trading and has insufficient assets to meet claims or is insolvent. If you require more information on the FSCS you can visit their website at [www.fscs.org.uk](http://www.fscs.org.uk).

### Capital adequacy

As an FCA regulated and authorised business, we must hold an appropriate level of capital to be allowed to continue to operate as a SIPP administrator. 'Capital Adequacy' requirements apply to all SIPP operators from 1 September 2016. We are pleased to confirm that we currently hold capital significantly in excess of the regulatory requirement. This excess capital allows for a variance in asset values. The business further believes this further underlines its strong financial position and indicates it is poised for future growth.

Due to our robust due diligence approach, we have no exposure to toxic non-standard assets which significantly reduces the risk to the company of future compensation claims for failed non-standard investments and this in turn helps reduce the amount of capital we are required to hold.



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## Contact

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