

# TIDEWAY BESPOKE ACCOUNTS

HOSTED BY COLLINS STEWART, JERSEY



## SERVICE OFFERING

### STRUCTURE

The service is run with a Collins Stewart Execution Only investment account with institutional trading terms and a power of attorney mandate to Tideway Investment Partners LLP to issue trading instructions. These accounts will be investing in a single or combination of Tideway Investment Strategies and is available for multi-currency portfolios.

### CURRENTLY AVAILABLE INVESTMENT STRATEGIES

- Tideway High Income (GBP)
- Tideway High Growth (GBP,USD)
- Tideway Balanced Growth (USD, GBP)
- Global Navigator (GBP, EUR)
- Bespoke Managed Bonds

For further information on the individual strategies please visit [www.tidewayinvestment.co.uk](http://www.tidewayinvestment.co.uk)

### TERMS

Collins Stewart Account Fees	
Annual Custody and Valuation	0.20%
Trading	0.30%
Tideway Annual Management Fee	
Private Client Direct	0.75%
Adviser Introduced Client	0.50%

Minimum Account Values £1m or equivalent

All fees are deductible by Collins Stewart

### ACCOUNT OWNERSHIP

This can be direct, via Qualifying Overseas Retirement Scheme, or Trust.

### ACCOUNT FUNDING

Accounts can be funded in either cash (GBP, USD or Euros), or by transfer in of existing owned assets. Tideway Investment Partners LLP does not handle client's money or assets.

### VALUATIONS

Online valuation with daily updates available at <https://www.collinsstewartonline.com/>, the website also provides month end historical values for performance reporting.

Comprehensive PDF valuation available FOC on request from Tideway or Collins Stewart.

### CASE STUDIES AND EXAMPLE PORTFOLIO

#### Case 1

Senior executive in global investment bank, resident in Hong Kong has created a \$10m managed account following Tideway's US Dollar based balanced growth strategy. The account was created from consolidating an existing portfolio from a previous onshore UK wealth manager along with directly owned assets and additional cash contributions.

#### Case 2 including example portfolio

Recently widowed UK resident client created a £2m bespoke managed bond account designed to produce a high degree of income on a low risk basis. In addition to these holdings there will be an allocation to Tideway's Global Navigator fund, the client also has an ISA portfolio managed by Tideway at UK online Brokers Selftrade following Tideway's High Income Strategy.

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## EXAMPLE PORTFOLIO

### Notes

1. This portfolio pays out a monthly income of £8,000 per month fully covered by bond income and dividends, 4.8% p.a. of the capital invested.
2. From 30<sup>th</sup> April 2011 to 1<sup>st</sup> November 2011 this portfolio in capital terms is down -2.5%, on a total return basis its up +0.3% after costs. The IMA Cautious Managed sector is -3.6% for the same period and the FTSE is down – 10.3% (Source TrustNet and Yahoo Finance).
3. The Global Navigator fund is a reporting status Luxembourg domiciled UCITs fund and provides gross roll up of interest and gains.
4. The bond element of the portfolio generates 8% gross income on the capital invested.

**Total Value:**  
GBP1,940,541

**Estimated Annual Income:**  
GBP99,217

**As at:**  
04/11/2011

Quantity	Security	Price	Book Cost GBP	Value GBP	% of Portfolio	Gross Income GBP	
<b>Cash</b>							
41,112.92	Pound Sterling Dealing	GBP1	36,997	36,997	1.91%	0	<a href="#">Transactions</a>
<b>Cash Total:</b>			36,997	36,997	1.91%	0	
<b>Accrued Interest Total:</b>				34,267			
<b>Securities</b>							
<b>DEBT AND FIXED INTEREST - POUNDS STERLING</b>							
100,000	AVIVA 6.625%-FRN 03/06/41 GBP1000	GBP0.8553	99,907	85,529	4.56%	6,625	<a href="#">Transactions</a>
			+165 days	2,995			
200,000	CO-OPERATIVE BANK 9.25% SUB MTN 28/04/21 GBP	GBP0.9451	200,600	189,019	10.24%	18,500	<a href="#">Transactions</a>
			+193 days	9,782			
250,000	FRIENDS LIFE GROUP 8.25% MTN 21/04/22 GBP1000	GBP0.8933	250,750	223,325	12.09%	20,625	<a href="#">Transactions</a>
			+200 days	11,301			
100,000	LONDON POWER NETW 5.125% SNR MTN 31/03/23 GBP	GBP1.0672	99,574	106,720	5.60%	5,125	<a href="#">Transactions</a>
			+143 days	2,008			
200,000	OLD MUTUAL PLC 8% SUB MTN 03/06/21 GBP1000	GBP0.9328	200,299	186,560	9.97%	16,000	<a href="#">Transactions</a>
			+157 days	6,882			

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Quantity	Security	Price	Book Cost GBP	Value GBP	% of Portfolio	Gross Income GBP	
250,000	SOUTHERN WATER(GRE 8.5% GTD A/BKD 15/4/19 GBP	GBP0.8928	250,750	223,205	11.57%	21,250	<a href="#">Transactions</a>
			+22 days	1,299			
<b>DEBT AND FIXED INTEREST - POUNDS STERLING Total:</b>			1,101,880	1,014,357	54.04%	88,125	
<b>DEBT AND FIXED INTEREST Total:</b>			1,101,880	1,014,357	54.04%	88,125	
<b>EQUITIES - INTERNATIONAL</b>							
6,484	ALCEDA FD MGMT SA GLOBAL NAVIGATOR ALL WEATHER	GBP100.69	651,971	652,874	33.64%	0	<a href="#">Transactions</a>
<b>EQUITIES - INTERNATIONAL Total:</b>			651,971	652,874	33.64%	0	
<b>EQUITIES - UNITED KINGDOM</b>							
17,000	CENTRICA ORD GBP0.061728395	GBP2.977	50,278	50,609	2.61%	2,786	<a href="#">Transactions</a>
3,910	GLAXOSMITHKLINE ORD GBP0.25	GBP13.79	50,085	53,919	2.78%	2,954	<a href="#">Transactions</a>
2,150	ROYAL DUTCH SHELL 'B'ORD EUR0.07	GBP22.19	50,070	47,709	2.46%	2,504	<a href="#">Transactions</a>
28,800	VODAFONE GROUP ORD USD0.11428571	GBP1.7295	50,164	49,810	2.57%	2,848	<a href="#">Transactions</a>
<b>EQUITIES - UNITED KINGDOM Total:</b>			200,597	202,046	10.41%	11,092	
<b>EQUITIES Total:</b>			852,569	854,920	44.06%	11,092	

Exchange rates used: GBP1 = EUR1.1648

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Past performance is not a guide to future performance and the value and income produced by investments can fall as well as rise - you might not get back all of your initial investment.

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