

# Target Market Statement

## Novia Stocks and Shares ISA

November 2024

### 1 Product Overview

The Novia Stocks and Shares ISA is a tax-efficient investment solution designed for clients seeking a flexible and diversified approach to investing. This product allows clients to invest in a broad range of asset classes while benefiting from the tax advantages associated with a Stocks and Shares ISA wrapper. It is ideal for clients aiming to grow their wealth over time through various investment options.

### 2 Who is this appropriate for?

- **Clients Aged Over 18:** Individuals who are 18 years or older, capable of managing their investments responsibly.
- **UK Residents:** Clients who meet HM Revenue & Customs (HMRC) residency rules or are Crown Employees serving overseas and paid out of UK public revenue, or those married to or in a Civil Partnership with such individuals.
- **Regular and Lump Sum Investors:** Clients wishing to subscribe to a Stocks and Shares ISA through regular contributions, lump sum payments, or consolidating existing ISAs into one wrapper within the annual subscription limits.

- **Investors Seeking Growth:** Clients who are interested in investing for capital growth and are open to a diversified range of investment options within a tax-efficient wrapper.
- **Advised Clients:** Those who have received financial advice regarding the suitability of the ISA based on their individual demands and needs, ensuring alignment with their financial objectives.

### 3 Who is this not appropriate for?

- **Clients Aged Under 18:** Individuals who do not meet the minimum age requirement to open and manage a Stocks and Shares ISA.
- **Cash ISA Seekers:** Clients seeking a Cash ISA or those who prioritise investment returns through holding cash rather than investing in equities or funds.
- **Joint Holders:** Clients desiring a jointly held investment with their spouse or partner, as Stocks and Shares ISAs must be held individually.
- **Low Risk Tolerance Investors:** Individuals unwilling to accept a degree of risk to their capital or those planning to invest for less than five years, as this product is not designed for short-term savings.

- **Non-Residents:** Clients who do not meet HMRC UK residency requirements, including those who are citizens or taxpayers of the USA, who are ineligible for UK tax wrappers.
- **Clients with Combined Investment Values Below £30,000:** Individuals whose total investments across all wrappers on the platform amount to less than £30,000, as the product may not be suitable for managing smaller investment amounts effectively.

## 4 Key Features

- **Tax-Efficient Investment Wrapper:** The Novia Stocks and Shares ISA provides clients with a tax-efficient environment for their investments, allowing for capital growth and income to be free from UK tax.
- **Flexible Contribution Options:** Clients can make regular payments or one-off contributions within the annual ISA subscription limits, providing flexibility to adapt to changing financial circumstances.
- **Wide Range of Investment Choices:** The product offers access to a diverse array of investments, including funds, equities, and ETFs, enabling advisers to construct personalized investment strategies that align with client goals.
- **Adviser-Led Platform:** The Novia Stocks and Shares ISA is designed for use by FCA-regulated advisers, ensuring that clients benefit from professional guidance and oversight in managing their investments.

## 5 Product Complexity

The Novia Stocks and Shares ISA is a sophisticated financial product that requires an understanding of investment strategies and associated risks. Advisers must ensure clients are fully informed about the product's features, potential risks, and their investment choices to optimize their savings and investment outcomes.

## 6 Fair Value Assessment

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## 7 Risks

- **Investment Risk:** The value of investments may fluctuate, and clients may experience losses. Advisers should assess clients' risk tolerance and suitability for the investments chosen within the ISA.
- **Liquidity Risk:** Some investments may not be readily convertible to cash, particularly in volatile markets. Clients should be aware of the potential limitations on accessing their funds.
- **Charges Impact:** Fees and charges associated with managing the ISA may affect overall investment returns. Advisers should discuss the fee structure and its implications with clients.
- **Regulatory Risk:** Changes in tax or investment regulations could impact the benefits associated with the Novia Stocks and Shares ISA. Advisers should keep abreast of any legislative developments that may affect clients' investment strategies.

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