



CASCADE

CASH MANAGEMENT

WHY CHOOSE ONE BANK WHEN
YOU CAN CHOOSE THEM ALL...



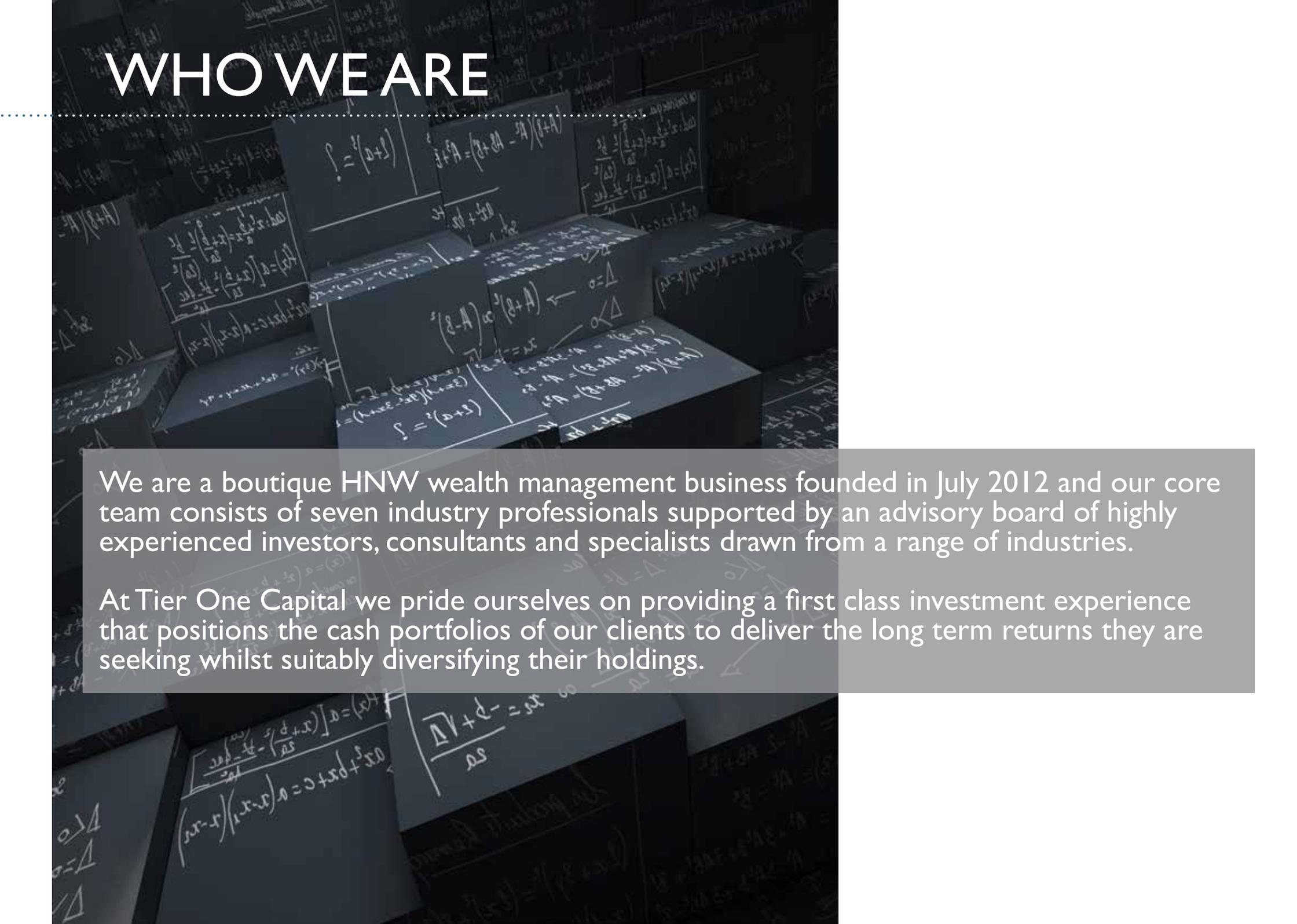
INTRODUCTION TO CASCADE

Cascade is a transparent cash management service created by Tier One Capital to generate enhanced cash returns through professional cash management.

The Cascade service offers unrivalled direct counterparty access to over 120 institutions for private clients, pensions, trusts, companies and charities alike to provide a universally beneficial and convenient cash management approach.

As Tier One Capital is a wholly independent wealth management company, we are not aligned to any individual bank. This ensures that our advisors are exclusively motivated to select the most suitable cash account for you, and not to simply attract deposits onto our own balance sheet.

WHO WE ARE



We are a boutique HNW wealth management business founded in July 2012 and our core team consists of seven industry professionals supported by an advisory board of highly experienced investors, consultants and specialists drawn from a range of industries.

At Tier One Capital we pride ourselves on providing a first class investment experience that positions the cash portfolios of our clients to deliver the long term returns they are seeking whilst suitably diversifying their holdings.



COMPANY BACKGROUND



Our team consists of practitioners with experience drawn from major wealth managers such as Barclays Wealth, Kleinwort Benson, and Coutts.

We are also proud to have a strong academic capability with the overall academic CV of the team including the Business Schools of Harvard and Cambridge Universities, as well as holding strong links to Durham University.

The significant financial backing of our Board and associated investors has allowed Tier One Capital to operate and compete at a high level from the outset.

Tier One Capital was successfully granted FCA authorisation on 28 February 2013 and operates with two CF30, Level 6 RDR qualified advisors.

INVESTMENT PHILOSOPHY

We believe cash as an asset class often underperforms simply through stagnant holdings.

In our experience, even well run cash portfolios are usually transacted on a largely ad hoc basis and returns are regularly constrained by the onerous administrative burden which accompanies large cash portfolios.

Such factors lead to large amounts of capital generating less than their optimal amount.

To solve this problem, we have married great technology with a well thought out cash management process. Our process has been proven to generate enhanced cash returns.

CASH MANAGEMENT

Our view is that professional cash management is about three core issues:

- Enhancing returns
- Managing liquidity
- Improving diversification to manage risk

We enhance returns by monitoring over 120 counterparties and selecting the best rates.

We manage liquidity by layering a cash portfolio to the individual liquidity requirements of the client.

We improve diversification by providing an entirely open architecture service not tied to any one institution or panel.

OPTIMISATION PROCESS



Whilst most cash management services look to simply operate by providing a selection of available rates, the Cascade service is instead process driven.

Our proprietary technology allows our clients to select the risk parameters and time horizon correct for their own unique circumstances to ensure the portfolio constructed is absolutely tailored for their individual needs and cashflow requirements.

We then optimise a cash portfolio within these parameters to produce the best overall combination of holdings from across the marketplace: a time-consuming process made simple by well-designed and well-thought out technology.



SECURED BY DESIGN



Cascade automatically collates rates on a daily basis from over 120 institutions. This enables us to offer an entirely open and transparent cash management service by directly accessing the most competitive and suitable cash rates on your behalf.

Cascade accesses each institution directly. This is deliberately designed to give you the utmost confidence that you're holding funds directly with each counterparty.

We seek to diversify your portfolio in a well thought out manner meaning we do not blindly chase the best rates, as some institutions will occasionally offer the highest rates across numerous terms. Therefore, simply going with the highest rate for each timescale could over expose your capital to one counterparty.

EASY ACCESS TRANSPARENT REPORTING



Our double reporting system will automatically provide a direct statement from each counterparty whilst also encompassing a collated report of all of your holdings across each individual counterparty. Where available, direct online access is provided to allow you to view where your capital is placed at all times.

Tier One Capital is audited annually by independent accountants to afford our clients the utmost confidence in our commitment to provide a completely transparent and secure service at all times. We never directly hold capital and operate on an advisory basis only so, importantly, there is never any counterparty exposure to ourselves.

CONTINUOUS MANAGEMENT

Our continuous management process involves four main action points:

- PORTFOLIO CONSTRUCTION
- ADMINISTRATION OF ACCOUNT OPENING
- ONGOING MONITORING TO ENSURE OPTIMUM RATES
- RE-ADMINISTRATION FOR OPTIMISING RATES OR REBALANCING PORTFOLIO

These four points form an ongoing service to effectively provide both clients and their financial advisers with a full back office service to support their cash management.

RATES FORECAST AND RATIONALE

Cash as an asset class is arguably as secure today as it ever has been. The downside however is that cash is currently providing historically low returns. As we do not believe the base rate stands to materially increase in the short term, we are expecting cash returns to be low for an extended period.

The recent introduction of the FLS (Funding for Lending Scheme) has depressed rates further as banks no longer fear a lack of liquidity as they did before.

We do not see great value in long term rates whilst this scheme is strongly influencing the rate setting for banks. Instead, we believe it more advisable to utilise shorter term holdings of up to two years and aim to target locking in long term rates after this scheme is no longer influencing cash rates so strongly.



FSCS PROTECTION



Private investors wishing to limit their counterparty exposure to the maximum of £85,000 per person (or £170,000 per couple) can use Cascade to automatically optimise a cash portfolio within their desired parameters. This proprietary and unique optimisation process automatically selects the best combination of accounts producing the highest overall return whilst retaining the highest amount of protection under the Financial Services Compensation Scheme. Smaller corporate bodies and charities may also qualify for protection under the FSCS based on a test involving size of turnover, size of balance sheet, and number of employees (more information is available upon request).



We monitor the cash rates of over 120 institutions each day and this ensures that any funds held in the Cascade service are always kept on competitive rates of interest.

It is a general rule that we do not break a fixed term deposit to ensure that the interest being generated does not suffer. If it is financially worthwhile to do so however (i.e. by breaking a bond the net interest generated by a new deposit on a higher rate justifies the switch) then we will inform you accordingly.

Once we have mutually agreed and set out the desired parameters of the portfolio, we will then optimise an initial portfolio before monitoring this portfolio in perpetuity to ensure that the holdings are always within these parameters.

ONGOING MONITORING

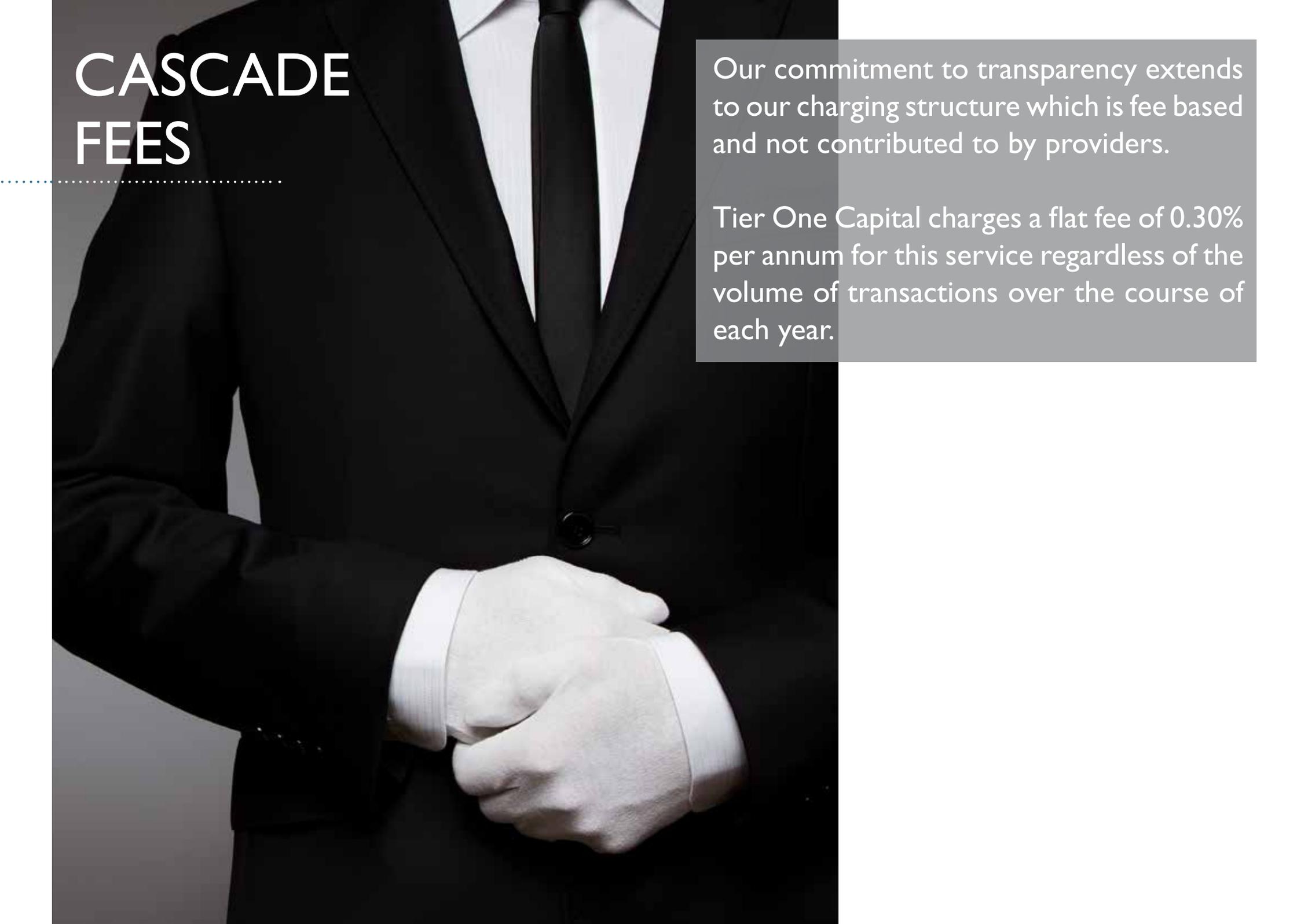
DOCUMENTATION AND ID&V PROCESS

We require the following documents to implement the Cascade service for your current cash holdings:

- Cascade cash management agreement
- Letter of Authority
- Primary and Secondary Identification of Signatories

As we have direct FCA authorisation, we are usually able to materially reduce the onerous nature of the account opening process for each institution by verifying the authenticity of the primary and secondary identification held. Primary ID is held on file and is required only once whilst secondary ID is required to be within three months each time.

Some firms may still require original ID however we do cater for this in our process and simply assume the collation duties of gathering this information together.



CASCADE FEES

Our commitment to transparency extends to our charging structure which is fee based and not contributed to by providers.

Tier One Capital charges a flat fee of 0.30% per annum for this service regardless of the volume of transactions over the course of each year.

CASCADE SUMMARY

Adviser led personalised service
Professional cash management
Consistently market leading cash rates
Enhanced income generation
Optimised protection under FSCS
Ongoing monitoring
Truly unbiased independent analysis
Optimised cash portfolios
Low cost, fee based service
Great convenience, great peace of mind

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INDEPENDENT WEALTH MANAGEMENT

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