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BLACKTOWER



Diana Morales
Properties





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Introduction from John Westwood

Dear reader

A warm welcome once more to the Blacktower magazine. As the world moves forward into some semblance of a new normal, we are delighted to bring you market insights from industry experts including comments for the year ahead; indeed a period that will be closely watched by the world.

Of course, to keep a firm grasp on our sanity during times of uncertainty, it is important to remember to make time for play as well as work. As such, we are sparking up the braai in the Netherlands, of all places, saddling up in Lisbon and stepping aboard with our friends at Sunseeker yachts once again.



I extend my thanks to our returning partners joining us for another issue, and to all contributors for superb writing yet again.

More importantly, I feel it of great importance to extend my wholehearted thanks to my Blacktower team, who have continued to provide you with curated advice, a safe pair of hands and peace of mind during the most testing of times.

We hope you enjoy this issue.

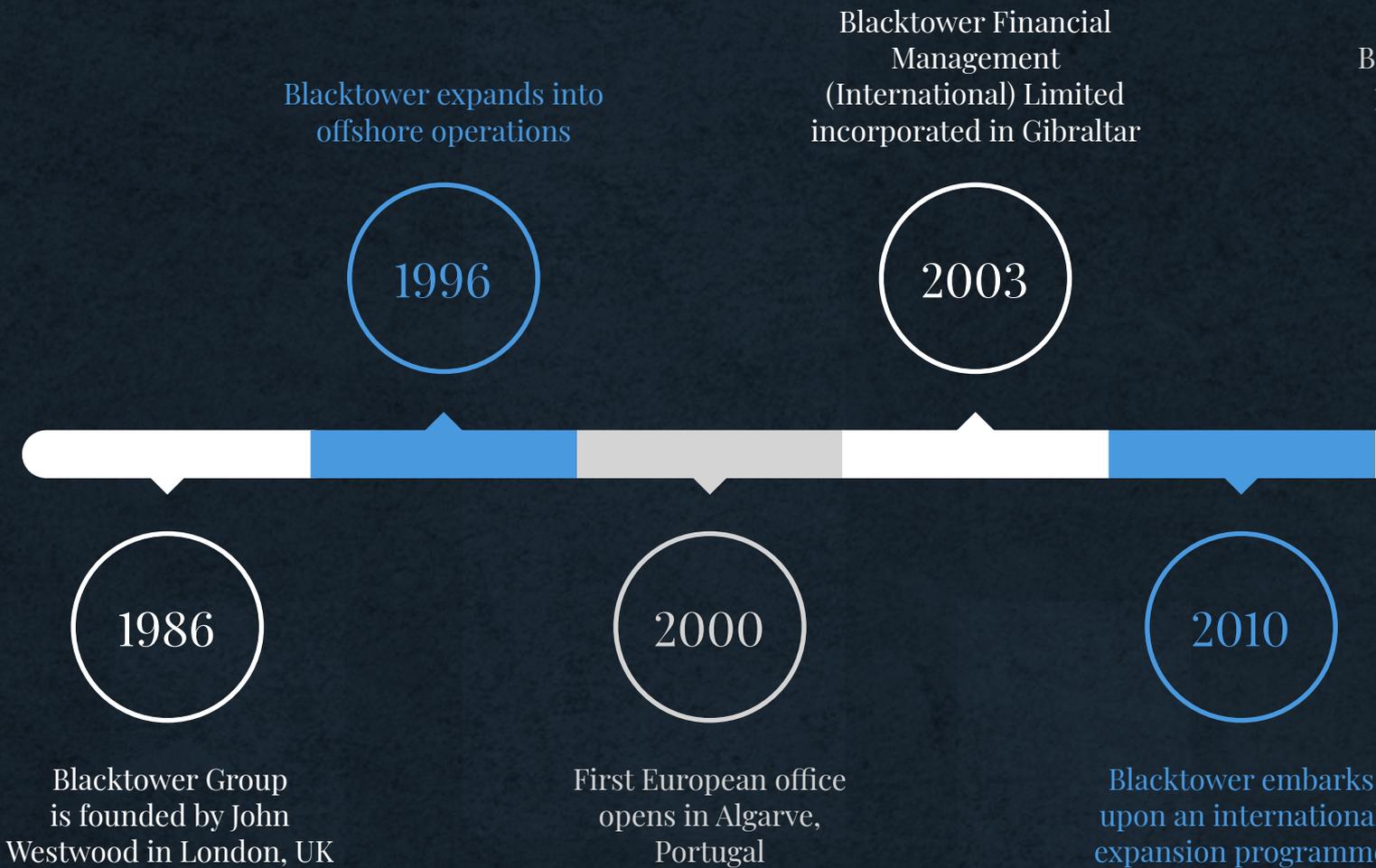
With kind regards,
John Westwood

Founder & Group Managing Director



BLACKTOWER

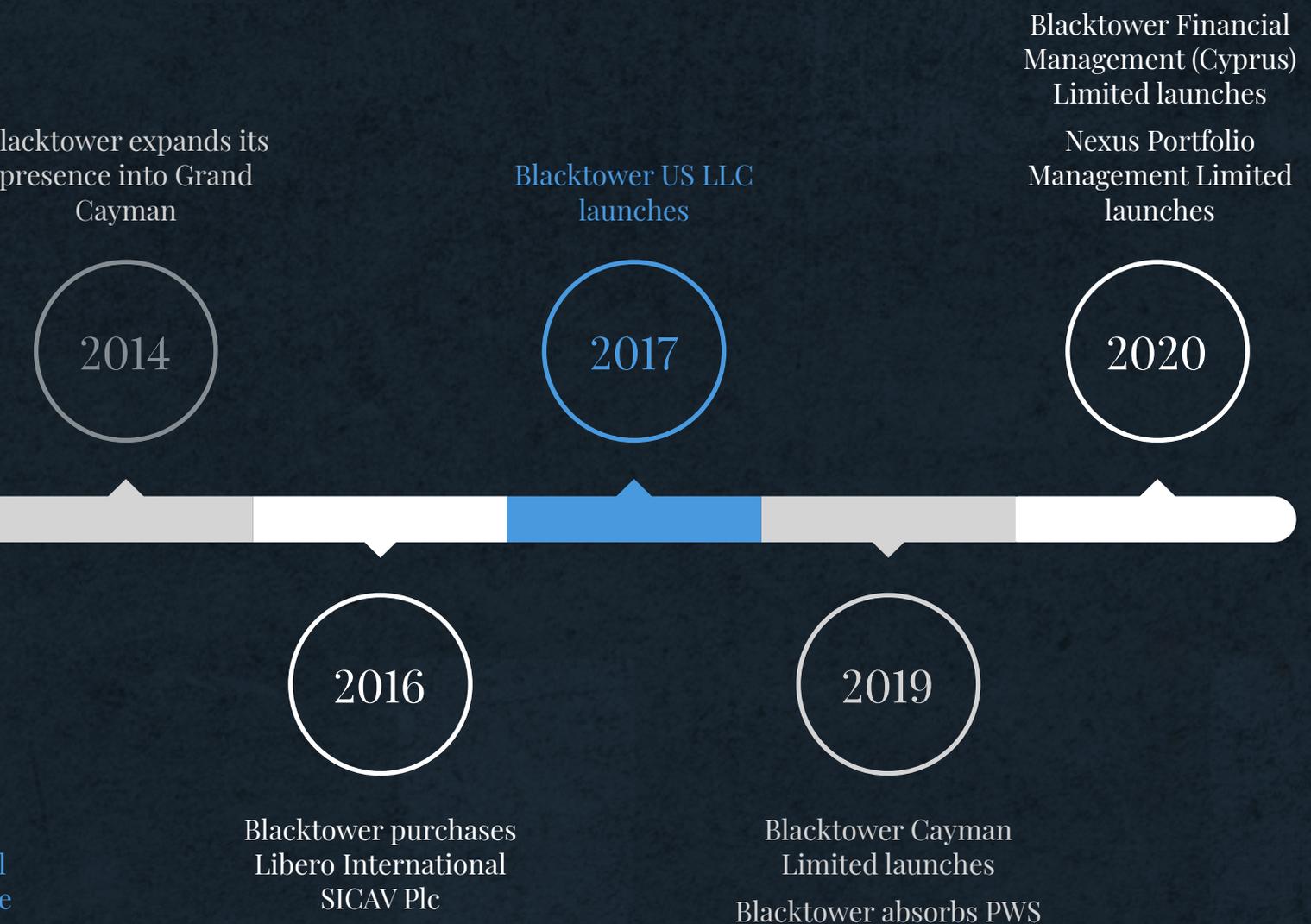
FINANCIAL MANAGEMENT GROUP



35 years of Blacktower

We are proud to be celebrating Blacktower's 35th birthday this year, and while we acknowledge the privilege of being in a position to share such positive news, by no means is it a by-product of luck or good fortune.

The time line below illustrates the key events in Blacktower's corporate history that led to the success we enjoy today. Careful planning, along with timely and assertive expansion into new markets has seen the company grow in strength and numbers – a strategy that will take us confidently on into the future.



Gibraltar Vault

Rock steady Future for Fine Wine Storage's Most Ambitious Project?



Matt Roberts updates us with news of what's been happening at Gibraltar Vault in the past year — and offers a few tips on keeping your wine in tip-top condition.

It was almost a year ago to the day when, with the eagerness, naivety and optimism of a recently fledged hummingbird, I alighted the BA flight from Gatwick into the warm embrace of Gibraltar and met with Matt Roberts of Gibraltar Vault for the first time.

And now, a year later, I find myself back in the same Gibraltar, but in a world that has changed dramatically due to well-documented reasons; indeed, it now seems that the previously alien concepts of elbow bumping, hand sanitizer stations on every corner and branded face masks have become the norm!

While I could be forgiven for dwelling on the stark and disheartening juxtaposition of the current Gibraltar versus the one that I enjoyed visiting so much last year, it wasn't long before my spirits were, at least somewhat, lifted by Matt's pragmatic, yet positive take on the situation.

Of course, on the face of it, to Matt's own admission, Gibraltar Vault has, like many businesses around the globe, been forced by circumstance to delay their completion.

However, as Matt explains: "This delay, although extremely challenging, has

actually granted us extra time to ensure that the business' combined projects of Fine Wine Storage and state-of-the-art Tourism Experience can be better interwoven to ensure they both land perfectly to deliver the best possible customer experience as possible, from Day one. We are no longer under the same sort of pressure to open to tourists immediately, as the tourists, frankly, aren't here! We can better position ourselves so that when Tourism starts its journey back to pre-Covid levels, hopefully from next year, we land both of these core elements of our business seamlessly and get them right straight away."

Additionally, the extra time has enabled the Gibraltar Vault team to increase focus on consolidating and expanding their successful range of spirits, launched under the Gibraltar Distillery Co. brand and each telling a story from Gibraltar's rich past, as well as, what Matt describes, rather enigmatically, as, "an array of

incredibly exciting projects that will be absolute game-changers for Gibraltar, in their respective fields. Watch this space!"

While all of this paints a layer of positivity over recent uncertainty, Matt is still keen to emphasise, that while he and the rest of the team have had to pivot their focus to ensure continuity, at the core of Gibraltar Vault remains Tourism and, the jewel in the crown: the fine wine storage facility, dubbed, rather aptly, "Nature's Fortress".

In keeping with this theme, while you wait for Gibraltar Vault to be completed, Matt has kindly obliged my cheeky request for reader tips on the best storage conditions for your wine until you're ready to ship them into his care, or even just for those wines you have at home that you're saving for a special occasion – perhaps that Wedding gift bottle of bubbly you're keeping for the day a vaccine is released!



Temperature

It's about more than just keeping your cool

Yes, you'd be correct in thinking that a storage location that is too hot can lead to "cooked" wine, which can impair the natural flavour and aromas of wines. That said, if you store your wine somewhere liable to freeze (e.g. a very cold fridge), then this can also have a similar impact on the enjoyment of the wine. The cool conditions of fridges may be great for keeping the cheese for your Wine and Cheese night preserved ahead of the big night, but might also has a tendency to dry out corks if exposed for 2 weeks or more, which can damage their capacity to prevent spoiling! Consistency is also key, as spikes in temperature in either direction can be worse than consistently high or low temperatures.

Gibraltar Vault's natural conditions ensure a year-round consistent temperature range well within the ideal 14-18°C recognised as ideal for wine storage.

Humidity

Wetter is better, but labels like it dry

Bluntly speaking, corks, and by extension, the wine they protect, benefit from higher humidity, as if they are allowed to get dry, they can fail and cause wine to spoil. That being said, labels can suffer in conditions that offer too much moisture. For your daily tippie, this isn't going to be a major concern, but when you plan to lay

down fine wines for 10 years and perhaps sell them on, your investment needs to look as good on the outside as the liquid inside tastes! If you live in a particularly dry place, try storing wines somewhere cool and with a regularly replaced pan of water to impart moisture to the air.

Thankfully, Gibraltar Vault boasts almost perfect humidity conditions, thanks to its natural limestone caverns, but for those occasional deviations from recommended 50-80% humidity, we have state-of-the-art ventilation and desiccant dryer systems installed as contingency, so that storage conditions remain perfect regardless of climatic variations.

Light

With the lights out, it's less dangerous

Light, or specifically UV light can degrade wine, which is one of the reasons wine-makers use coloured glass, as it mitigates some of the impact light can have, as well as making it appear more aesthetically pleasing, much in the same way your Aviators protect your eyes and make you look cool! At home, keep your wine away from direct sunlight, but also for any cellar lighting, opt for incandescent, rather than fluorescent lighting, which can emit UV radiation.

Again, Gibraltar Vault is situated within the Rock's 55km of tunnels, so is naturally protected from the Sun's harmful rays. Moreover, our Vaults are fitted with top-of-the-range incandescent lighting systems, which are also on sensors to min-

imise any adverse impact on your wine and on the environment.

Positioning

It's called laying it down for a reason

Keeping bottles stored horizontally ensures that the cork maintains contact with the wine, which prevents it from drying out and one can thereby further minimise the risk of compromising the integrity of your wine.

At Gibraltar Vault, we have invested in the very best galvanised cantilever racking and full-electric warehouse equipment to ensure that your wines are manoeuvred and horizontally stored with the care and expertise that they deserve.



GIBRALTAR VAULT
NATURE'S FORTRESS

Gibraltar Vault will be open for enquiries during 2021. Please contact Matt Roberts at cellar@gibraltarvault.com with all other questions.

The Most Important Language That You Need To Learn

Francisco Mahfuz take us back to school to learn the oldest language of all.
Find out more about him at www.storypowers.com

How many languages do you speak? And how many languages do you need to speak? My daughter Alice is on her way to speaking four languages, but she's not happy about it.

"Daddy, why do they speak funny in my new school?"

"They don't speak funny, baby, they speak Catalan, that's what people speak here in Barcelona."

"Why can't I just speak to them how I speak with you?"

"Because it's important to speak in a language people understand, honey."

"Do you speak Catalan, daddy?"

"Ahm... not really."

"Why not?"

"Well... I... ahm... It's difficult to learn, and I've only lived here for... ahm... 11 years."

(She looks at me suspiciously.)

Admittedly my excuse is not a convincing one, but how about you? I'm not talking about speaking Spanish, French or whatever language the locals speak and you don't. I'm talking about communicating to the people you surround yourself with at work, in a language they actually understand.

The issue is that, in business, the way we communicate with each other most of the time, doesn't make it easy for us to get to know, like and trust each other – and it does not encourage genuine human connection.

If that feels like an exaggeration, consider this: in 2019, 80% of workers in the US reported being stressed out as a result of poor communication practices by their employers (Dynamic Signal/American Institute of Stress) and 51% were disengaged and mentally "checked out" (Gallup).

You probably don't need statistics to recognise that. How often do you feel bored in meetings, upset by the way leadership communicates, like you are never heard or understood properly? That's because most business communication is based on facts and figures, PowerPoint presentations, and corporate buzzwords.

That sounds rational and grown-up, but it just doesn't work, and that's because all of those things are too new for our species. Human beings have evolved with one particular "language" to communicate valuable information, with just the right amount of meaning and information – Stories.

Sharing personal experiences is how we've transmitted knowledge (and got to know each other) for the past 100,000 years. That's what our brains have evolved to value and hold on to. And that's why you remember and care about stories you heard decades ago, but you couldn't bring to mind a single thing you heard in a meeting from a week ago.

So start small, by asking people to tell you how they figured something out, when they saw a particular approach working, or the ways in which a project developed over time. What you'll get from them are stories. And then, when you have to explain something, don't give an opinion; share an experience or give an example instead – those are just stories by a different name.

An amazing thing will happen: in just a few minutes, ideas will get understood and remembered, and people who have worked side by side for years will finally feel like they know each other. If that makes the next Zoom meeting a little less boring, that's already worth a try.

Francisco's book *'Bare: A Guide to Brutally Honest Public Speaking'* is available to buy on Amazon.



5 Reasons For Women To Consider The Financial Services

1 Job Satisfaction

A fundamental part of being an IFA is the ability to empathise with a client's situation and help to resolve their worries and concerns by future proofing their money and protecting their family.

The level of job satisfaction can be huge in knowing you've been a key part of this journey for them. Another plus is that client relationships can last for years and leave one with a real sense of achievement as you see them reach their lifelong financial goals.

2 Opportunity & Demand

HM Treasury's Women in Finance Charter has highlighted the fact that firms with women in senior roles perform significantly better than those without.

Financial advice is now in even more demand than ever and the emphasis on proper qualifications and continual career development has seen some advisors unable to keep up with ever-changing regulation. This of course means that there are opportunities for well-qualified individuals who are willing to put the work in.

3 Longevity

Financial advice will never become obsolete, or go out of fashion. These days, people are far more aware of financial opportunities that exist outside of the banking system, and are increasingly told that they should take more personal responsibility both for their retirement and for securing their money long-term.

Building trust and developing relationships is the key to keeping happy long-term – and often, this trust is passed onto family members who are most willing to take recommendations from relatives.

4 Flexibility

This is an industry that has been transformed by technology. Of course, we all love to meet our clients face to face – but with everything now available online, we can check a client's fund analysis at 3am or send documents at 10pm with complete flexibility.

The opportunity to arrange work diaries around our other commitments makes finance an ideal choice for women who want to juggle home and families with their career.

5 The People

Finally, for me there's the people! I love being with people, working with them and developing relationships. Working with people in a professional organisation such as Blacktower Financial Management as an International IFA, supported and encouraged by your colleagues whilst continuing learning and development – this is where it all comes together for me.

I have been a qualified IFA for more than 17 years and have just renewed my European Financial Advisor card for 2020. During this time of unprecedented worldwide challenges due to COVID-19, my services have been in demand even more and I am delighted to be able to help and offer reassurance.



It is no secret that the financial services industry has been traditionally viewed as something of an “old boys club” – but this is changing as we see more women climb the career ladder in prominent financial companies across the world.

But what makes this professional path such a great choice for women who want to work in the corporate world?

LUCIA MELGAREJO
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ONE
LIFE

One life, but live it all with OneLife's extensive ways to manage wealth securely, flexibly and efficiently!

Life assurance and capital redemption bonds. The way it's usually talked about, you could be forgiven for feeling less than excited right now. OneLife exists to overturn conventional attitudes, strip away assumptions and simplify choices. To energise and inspire with a message about possibility and freedom together with protection as key foundation.

Whether it's a question of long-term savings, inheritance planning or simply better managing your wealth, we are dedicated to providing sophisticated, compliant and innovative solutions, all set within a robust and secure environment.

Peace of mind for a lifetime with OneLife's wealth solution

As a Luxembourg based company, OneLife's solutions are all covered by Luxembourg's unrivalled stable and secure environment.

One of the very few countries in the world with a AAA rating from Standard & Poor's, Moody's and Fitch, Luxembourg encourages a safe investment environment:

The "Triangle of Security" organises full segregation of the policyholder's assets from the bank's and insurer's, both thoroughly supervised by

the Commissariat Aux Assurances (regulatory authority).

The "Super Privilege", grants an absolute privilege to policyholders over all other creditors of the life insurer on the entire pool of assets invested in the segregated accounts. In most European countries, the protection is limited to EUR 100,000 per person and per bank. In Luxembourg the amount of the Super Privilege of insurance policyholders is not limited.

Assets of the policyholders are also protected against a claim of any of the policyholder's creditors (the rights to surrender, request for a prepayment or pledging the policy lie exclusively with the policyholder).

Robustness is also a key fundamental of OneLife's solutions. With more than 7 billion euros in assets under management, OneLife is a member of APICIL Group, the third largest social protection group in France with a Moody's rating.

Flexibility to suit your needs

At OneLife, we strive to offer solutions that match the evolving needs of our partners and clients. That's why over

2020, OneLife's investment fund platform, operations and website portal have all been significantly enhanced to provide increased flexibility for the on-boarding of new funds. In addition, higher levels of service are in place when it comes to fund selection. Transaction management too is easier, notably with the extension of the electronic signature and the new feature allowing for bulk switches. CACEIS, world fund administration leader, is also now OneLife's premier custodian partner.

In practice, these deliveries further expand your investment possibilities with a new External Fund solution whereby your Blacktower adviser's funds selection are on-boarded into the OneLife environment

More than seven billion euros in managed assets

directly. The starting premium for this service is €100 000 and in addition bears no custodian bank charge and eventual related VAT and no minimum net investable wealth requirement. While assets are held at CACEIS bank, all the servicing of the

client portfolio is performed by OneLife, allowing for a fully transparent cost and servicing model.

This completes the wide range of investment vehicles available:

Internal Collective Fund's offering which allows for mandated collective asset management to be in line with different policyholder risk profiles. The starting premium is €100,000 with no minimum net investable wealth requirement. Assets are held at CACEIS bank, administrated by OneLife and managed by a collectively appointed asset manager, allowing reduced servicing costs for each policyholder.

The other two investment vehicles grant individual asset management with enlarged scope of investment, using the custodian bank platform individually appointed by each policyholder. The starting premium is of €125,000 with a minimum client net investable wealth of €250,000. Clients are classified in 4 categories depending on their investment and net investable wealth in accordance with the Luxembourg investment circular LC 15/3 of the Commissariat Aux Assurances. The client category determines the asset classes available for investment, from UCITs and ETFs all the way through to Non-Traditional Assets.

Internal Dedicated Fund allows discretionary management, in line with the policyholder's personal objectives. The policyholder appoints his/her preferred investment manager. OneLife's open architecture allows the on-boarding of new investment managers where required. In some countries like Spain and Sweden, this solution can also be self-managed by the policyholder.

Specialised Insurance Funds offer individual management without an external asset manager. Your Blacktower advisor guides your investment strategy and risk appetite while as policyholder you can be the investment decision-maker.

Wherever you call home

Our experienced team in local regulations and requirements, focus in providing the most customised and compliant contracts. For example OneLife's solution for Spain

is part of the only 2 international life assurance bonds awarded as fully compliant through an independent analysis in 2020.

We support wealthy clients living in Belgium, Denmark, Finland, France, Luxembourg, Portugal, Spain and Sweden while servicing also other European markets and beyond on special request.

Conscious of your increasingly mobile needs, OneLife provides the possibility to remain in a contract that is both compliant and offers an optimal combination of tax benefits and policy flexibility when relocating to another country.

Tax neutrality applies to all countries. In other words: Luxembourg life assurance contracts are designed to comply with the legal and tax requirements of the policyholder's country of residence.

Depending on the policyholders' country of residence, favourable tax treatment compared to traditional portfolios apply, like tax deferral on proceeds, exemption on capital gains, preferential tax scheme on surrenders and favourable inheritance tax treatment.

Your relocation in practice

Should you be moving from France to Spain, the value proposition is rather attractive as no exit tax would apply to your life assurance bond while leaving France, and in Spain the product would be effectively used as a tax deferral instrument insofar as it complied since inception with some key aspects such as, for instance, (i) the existence of a death cover element, (ii) the management of the underlying investment being delegated to an external asset manager under a discretionary mandate or delegated to the client him (her) self, if the eligible assets are constrained to UCITS funds. Tax deferral is all the more advantageous that saving income tax is expected to increase in the 2021 Spanish Budget.

On top of that, in Spain your life assurance bond can consist in an efficient IHGT planning tool when structured appropriately considering the succession aspects. Default IHGT rate going from 7% to 34% and taxation could be multiplied by a coefficient, depending on the relationship between the deceased and the heirs.

Luxembourg encourages a safe investment environment

Should you prefer the Atlantic waves and move from France to Portugal, no major adjustment within your life assurance bond will be required. No exit tax would apply as well while leaving France and on arrival in Portugal. The product could be effectively used as a tax deferral instrument insofar as the management of the underlying investments is delegated to an external asset manager under a discretionary mandate or managed under an "advisory" mandate with a professional Advisor. In both cases, the universe of eligible assets remains large and attractive, ranging from quoted funds and shares to illiquid financial assets.

From a tax standpoint, the Policy remains rather attractive. In Portugal taxation on withdrawal decreases over time, down to 11,2% after 8 years and no Wealth or Inheritance tax would apply. For more information about OneLife solutions, please visit our website: onelifeu.com, email CS_International@onelifeu.com or contact your local Blacktower representative.

The content of this promotional brochure is intended solely to provide general information on the products and/or services provided by the life assurance company The OneLife Company S.A. (OneLife). It does not constitute any offer or solicitation for the purchase of any life assurance product. OneLife does not warrant, represent or guarantee that the information contained within this brochure is complete, accurate or up-to-date at the time of distribution.

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QUILTER CHEVIOT

On To The Future



Back in January I wrote an article for this magazine with the title, More than Weathering the Storm.

Despite plenty of uncertainties in 2019, financial markets had delivered excellent returns. Investors in Nexus Global Solutions and Nexus Global Dynamic had been well rewarded. Little did any of us know that we were about to be hit by a global health crisis and an economic shut-down. A combination without precedence in the modern era.

Governments around the world were quick to organise lockdowns to protect us from infection and, as a consequence economic

It is worth paying a modest premium to invest in the winners

activity ground to a halt. To compensate for this, and credit where credit is due, the same governments and the major central banks exercised the levers of power to support both individuals and companies. Money was pumped into the financial system in huge quantities. It is estimated that the total so far is four times Roosevelt's New Deal designed to lift the US out of the Great Depression in the 1930s and twelve times the Marshall Plan used to rebuild Europe after the Second World War.

As we all came to terms with our 'new world', lockdowns were replaced by tentative re-openings although the extent of these varied significantly from country to

country. It is safe to say that this crisis is far from over. A return to what was normal just a few months ago is highly unlikely.

Financial markets react to uncertainty and opportunity. Fear of the unknown in February caused a rapid sell-off, but within weeks investors started to look to the future and despite dreadful economic statistics markets began a powerful recovery. A frequently asked question is whether the market has taken a leave of its senses? The answer is no, investors are behaving rationally, favouring companies that are either thriving in this environment, technology and online retail are the obvious examples, whilst moving away from those with products or services that we no longer want or need. Alert active managers are taking full advantage of this, whilst those who track indices can only sit on the side-lines agonising about the latest economic or health statistics.

Looking to the future it is worth paying a modest premium to invest in the winners as growth is likely to remain in short supply for some time to come, interest rates could well be close to zero, or even negative for years and despite all the new money that is has been printed in recent months, inflation hasn't shown any sign of re-emerging. Governments and central banks will do all that they can to remain supportive.

Both Solutions and Dynamic have more than held their own in this environment. Returns over the last 12 months are back in positive territory and even from the market peak in early February the decline has been limited to just a few percent. As managers our key decision was to remain invested when the crisis hit and then

adjust the portfolios as events unfolded. Selling to re-enter at the bottom would have been next to impossible. Look at your diary on 23rd March and try to remember what you were thinking at the time. That's the day when markets turned higher and haven't looked back ever since. Investment process and discipline always matters, but even more so at times like this.

Even more importantly has been our focus on quality and liquidity, the foundation stones since day one, which have really paid off. In stark contrast investment strategies based on good times forever have evaporated along with investors' capital.

Undoubtedly tough times, but for those who are prepared to look there are many exciting opportunities. Attention to detail and patience are what will matter as the world gets going again.

We at Quilter Cheviot will continue to update investors and advisers with monthly updates which include fact sheets, investment commentary and a short video. Also with my weekly note, Diary of a Fund Manager which is open to all. Contact me at the email address below if you would like to join the distribution list.

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QUILTER CHEVIOT
INVESTMENT MANAGEMENT

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Lessons from a **GRILL-MASTER**

Peter Button from Blacktower's Netherlands Office give us insights into his recipe for financial success.

Hailing from the Southern shores of Africa, I was raised in a dual-religious household. Rugby, and braaiing.

Because the majority of the Blacktower clientele are English speaking, or have some connection to the UK, I thought it respectful not to discuss the rugby results of recent times, and hence we will focus on my other religion.

Let's put the facts straight right from the outset. The term "BBQ" is incorrect! A barber-queue is what we witnessed the world over after the corona restrictions were lifted, and people could make their way to the hairdresser yet again. Therefore, the proper term can be introduced; a braai. Originating from the Dutch word "braden"; literally - to cook. In South

Africa, it's a national hobby which is even afforded its own public holiday (National Heritage Day).

However, what does braaiing have to do with financial planning, one may ask? Absolutely, nothing. However, organizing a good braai, has the same detailed-methodology as a sound financial plan. After almost 30 years of braaiing, my experience has taught me that there is more planning required than simply throwing some hamburgers or sausages on the grill. By carefully thinking about how a braai is organized, and implementing similar strategies to one's investment plans, a well thought out plan can be implemented.

Cooking Methods

When cooking on the grill, there are two primary methods which one can adopt. A direct-braai is when one cooks directly above the coals. The indirect-method utilizes a heat-shield to deflect the heat

away from under the food, and forces the heat to escape around the heat shield and cook the food from different sides (i.e. not only from underneath). The former method is much quicker in preparing the food, but it is a lot riskier. Cooking directly over the coals may result in the meat getting burnt and hence worthless. If it works out, the meat is succulent and juicy, but very often it is either raw on the inside, or burnt on the outside (under or over performed) or worse still, both!

Investing is very similar. One can invest using a more aggressive approach, similar to direct-cooking. This will result in the investment goal being achieved in a shorter period of time, if things go according to plan; however, the "volatile flames" of the investment world may burn the investment and render it useless, or at least worth less than before the investment began. By adopting a "heat shield" in one's investment strategies the goals may take longer to be realized, but the volatility will be a

...there are two primary methods one can adopt.

lot less. If direct cooking can be used as an analogy of a strictly equity portfolio, then indirect cooking would incorporate some lower risk asset classes (heat shield), to protect the investment from the volatility (flames).

Furthermore, a braai is never simply, one single ingredient. What makes it complete are the side dishes which accompany the main dish. These may serve to

protection or more investment returns (dependent on the individual investor, their risk appetite and the market conditions). They can either be used to soothe the investment (lower risk investments), or spice it up for some extra sizzle/returns (higher risk investments).

Secondly, it is never purely the food which makes a braai a success. It is the atmosphere surrounding the meal which

suit different investor types (direct or indirect cooking) and their relevant time horizons. Certain additional “dishes” (services or satellite investments) may be required to improve or protect the core investment and make it a success.

The Right Ingredients

What will perfect the experience are all those things which are not related to the



spice up the braai (things such as jalapeño-poppers), or to soothe the aggressive smoky-flavour (crème-sauces and other dairy based condiments).

Core & Satellite

A common investment approach is a core and satellite approach. The core investment strategy would be relatively cautious and less risk averse, with the satellite investments used to either offer more



makes the memories. The “grill-master”, together with the weather, the guests and the good quality wine, all add to the experience.

Investment Experience

Investing is no different; not only the investment itself, but the associated costs, the regulated firm and the qualification level of the advisor will definitely add to the investment experience. Just like the grill-master, the experienced advisor will be able to advise not simply on the main ingredient (investment), but will be able to combine it with many other facets which will, as a whole, make the entire investment experience a pleasant one.

Therefore, whilst braaiing has nothing to do with investments, the analogies are rather easy to remember and incorporate. Next time the neighbours ask you around for a BBQ; firstly, tell them it's a braai, and then see how successful they are in implementing the various facets to enrich the entire experience.

When it comes to investing, there is never simply one ingredient which will make the investment a success. Different methods will need to be adopted to

investment/braai itself, but which are ancillary to the investment. The astuteness and prudence of the advisor, the strict compliance departments which regulate any advice sent to clients and

When it comes to investing, there is never simply one ingredient...

the robust processes to protect client's investments are often, arguably, as important as the investment itself.

To the same degree, one may argue that good weather, a quality bottle of wine, and excellent companionship may be more important than the meat which is being prepared. Cheers!

PETER BUTTON
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Equine Equity

The Equestrian Centre in Quinta da Marinha is located in Cascais, Portugal. It is one of the largest and most well equipped in the entire Iberian Peninsula, and is the proud home of some 300 horses.

ANTONIO ROSA
Associate Director
antonio.rosa@blacktowerfn.com

The centre has a long and illustrious history. Horse racing began at Cascais in 1924 with the construction of the racecourse and grandstand. This was followed by harness racing in the 1950's and later, the horse jumping arena and cross-country circuit. A huge addition was made in 1989, when the indoor arena was opened with the welcome inclusion of a café-restaurant.

By the 1990's, the centre was at full gallop with the inclusion of Polo to the roster of activities available, whilst world-famous equestrian Olympian Richard Mead was tasked with putting his stamp on the cross-country circuit.

The location could hardly be more ideal. Surrounded by the natural beauty of the Sintra-Cascais UNESCO World Heritage Natural Park, the equestrian centre is ideally situated for visitors who wish to discover the area on horseback. 70 ha of stunning terrain make up the entirety of the land available to explore, with pines trees, cork oaks and sand dunes; typical of the traditional Portuguese landscape.

A short ride away are the fine, sandy beaches of Guincho. This unspoiled coastline is only accessible on foot, which guarantees you will be far from the crowds of tourists that throng the more accessible areas in tourist season.

Take a leisurely ride through the dunes, or lose yourself among the

trees of the Serra de Sintra, an area of superb, untouched, natural beauty.

Within easy striking distance by car is the picturesque, historic town of Sintra – a long-time royal sanctuary and home to the highest concentration of Palaces and Castles in the world. An absolute jewel in Portugal's crown.

Antonio Rosa, Associate Director at Blacktower's Lisbon office, first arrived in Portugal some 24 years ago and found himself in need of livery services. He hired the well-known Portuguese show jumper Miguel Alves who happened to be married to an Independent Financial Adviser, Sally Tilly.

After opening the Lisbon office, Antonio invited Sally to come and



work with him, and she remains with Blacktower to this day. Happily, Miguel and Sally's youngest son Christopher, aged 10, is carrying on the family tradition of show jumping and has already won many trophies.

A bright future is assured for both him and Blacktower.



Serra de Sintra

ACTIVITIES

- Individual or group obstacle lessons
- Individual or group dressage lessons
- Riding schools
- Group horseback riding tours along the Atlantic coast
- Riding baptism and vaulting pony riding
- Rides of 20 km to Vale da Foz

SERVICES

- Hippodrome of about 50,000 M²
- Outdoor riding arena (jumping and dressage)
- Indoor riding arena
- Show ground
- Boxes
- Saddler
- Farrier
- Paddocks
- Equipment shop
- Bar / Restaurant
- Indoor lunging arenas





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Diana Morales
Properties



There's a human element in the world of property that is too easily overlooked. At DM Properties we build long-term relationships which allow us to provide personalised advice on all areas of property. We believe taking a personal approach is crucial when interacting with our clients, as it gives us a detailed understanding of how we can

connect them with the perfect property or finding the right buyer. Our company has been operating for more than three decades, and now in these unprecedented circumstances we continue to place our clients - buyers and sellers - at the heart of everything we do. [Meet our team here.](#)



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LEADERSHIP

With Positive Impact



Associate Director – Manuela Robinson, was interviewed by Portuguese newspaper Público for their magazine Pontos de Vista. Manuela, a determined and hands-on leader, tells us about her experience as a woman in the male-dominated world of finance, and how she feels it is changing.

What is Blacktower Financial Management (International), Ltd and how has it been operating in the market?

Blacktower was founded in 1986 by John Westwood and offers a financial advisory service. We have celebrated more than 30 years of success that reflects our ability to respond to the demands of the sector.

This is where Blacktower outshines as it takes into account the complexity of modern times, the financial uncertainty, the heaving economic cycles,

the ever-changing needs of investors' interests and the constant changes in both national and international laws.

The whole team, both in Europe and across the Atlantic, is aware of the challenges, but when you are amongst dedicated people, for whom the ultimate objective is to offer quality service that excels in investor protection, everything is easier.

At Blacktower, that effort is collective, hence the flexibility of this global brand is focused on the clients' needs,

I am determined, direct and I challenge myself constantly.

obtaining good results and subsequently gaining the clients' confidence and trust.

How would you analyse your career so far and how did you come across Blacktower?

After completing my studies in Business Economics, in South Africa, I started my career in Portugal, spending the last 30 years in the financial sector. I worked at several multinational corporations over the years, such as Barclays and Deutsche Bank, eventually joining Blacktower in February 2013. I have been Country Manager since 2015 and I feel fulfilled with the direction my career has taken.

As a manager of people and a distinguished leader, what characteristics do you see as crucial for these roles?





A leader is always a manager, but a manager is not always a leader. Just as a leader is an entrepreneur, but not all entrepreneurs are leaders.

I believe that a leader is a social entrepreneur who shares their merit and knowledge, who corrects herself, who is able to promote positive interpersonal relationships and has an ethical commitment.

This means knowing how to be empathetic, knowing how to motivate, being inspirational and being aware of one's impact on others.

Who is Manuela Robinson as a leader and a woman?

I am determined, direct and I challenge myself constantly. I am a mother and there I try to be the best leader I possibly can.

I am also a Board member of several Associations and always learn with each and every project in which I am involved with.

I would like to highlight one - the Rotary - where I am Assistant District Governor for 2020/21, and was President for an International Club in 2017/18. This is one of the places where I express my empathetic and human side, by listening, feeling, caring and helping others. As Daniel Goleman says: "not being a mere spectator". We must be and set an example.

Are there limitations in being a woman in the financial sector?

The industry is basically male - it's no secret and I have spoken about this on several occasions. However, we have seen changes towards greater female inclusion.

Companies have been running mentoring and coaching programs for young women taking their first steps. This effort is essential, but women have to help women.

We cannot be conformist or complacent with the organizational culture that surrounds us.

Is there a difference between female and male leadership? Or is a positive leadership genderless?

If there is a difference, it is probably subjective.

The idea of a positive leadership is, neutral and boils down to transforming leadership as a position, which can be affected by phenomena such as the "glass ceiling", which makes it difficult for women to access high ranks, in "leadership as mindset".

Anyone can be a leader if they have the right mindset. I truly believe that, by positively impacting others, we are leaders.

What can we expect from you and from Blacktower?

We will continue to provide our clients and prospects a service of excellence and guarantee a financial future with maximum tranquillity.

We will carry on being very attentive and aware of any challenges that may arise and always looking out for the client's best interest.

Just recently we saw the fastest correction in the US stock market since the post-war period, fear and panic took the markets by storm.

Today, we see promising signs of economic recovery: central banks with monetary policies and governments with fiscal policies attempting to stabilize markets.

However, we do not have a crystal ball and it is impossible to predict how the markets will react in the future.

I am confident that the global economy will resist negative influences and appreciate in the long term.

A leader is always a manager, but a manager is not always a leader.

As a result, investors, especially those with diversified portfolios will prosper. The markets are resilient and, generally, their recovery brings significant gains.

Financial markets look to the future and the economy informs us of what happened in the past. After all, "it's about time in the market - not timing the market."

Blacktower Financial Management has been providing expert, localised, wealth management advice in Portugal for the last 20 years.

If you would like specialist, independent advice on securing your financial future get in touch with us on +351 289 355 685.

MANUELA ROBINSON
Associate Director
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A Year to Remember



Steve Andrews, Managing Director
Nova Global

August 2020 saw the first anniversary of the launch of the Nova Global International SIPP proposition.

Little did we know back in Summer 2019 what a momentous year lay ahead of us and at that time we simply felt that the timing was ideal to launch the proposition because there had been successive changes to legislation that had impacted on UK pension transfers for non-UK clients.

These reforms had resulted in:

A watering down of potential benefits for some clients considering a transfer to a ROPS scheme, especially with the introduction in 2017 of a potentially punitive 25% Overseas Transfer Charge for non-EEA residents.

Positive change for UK registered schemes, like an International SIPP, such as the 'Pension Freedom' reforms announced by the UK Chancellor in 2015.

Due to technology efficiencies enjoyed by our web-based platform, we were able to price the proposition extremely competitively when compared to the existing ROPS and International SIPP options available to advisers at that time. This certainly had the desired effect and made advisers sit up and take notice of our new proposition when it was launched.

However, it was dispensing with paper and our move to online new business applications in Spring 2020 that really acted as the catalyst to a successful first year and resulted in over 400 transfer requests received by us up to July 2020. At the exact same time, the emergence of Covid-19 and subsequent global lockdowns led to a very different daily working environment for many global financial advisers. Nonetheless, this technology enhancement on our part meant that advisers could continue to safely advise their clients remotely via video conference and still assess whether they could recommend our proposition – all with little or no disruption whatsoever to their usual advice process.

Switching a large portion of the global office workforce to remote working at short notice would not have been possible, or even imaginable, ten years ago. In the space of just three months earlier this year, the number of minutes spent in Zoom video meetings jumped by a factor of 20 – the sort of surge in demand that would previously have led to outages or a drop in broadband access quality. However, irrespective of whether advisers are working from home or in the office linked to a traditional server, they now have access to sophisticated IT infrastructure where the result is a secure, stable online working environment and is now simply considered to be 'normal'.

Even advisers who had previously shunned online technology as potentially just 'good in theory' have told us that they now have had to admit that when put to the test, technology came up trumps and has enabled them to continue to function in a way that previously they could not have hoped to achieve. As a result, numerous surveys now suggest that going back to using paper and manual processes is not an option that the majority want to consider – great news for propositions like the Nova Global International SIPP which relies on online new business submission and administration together with adviser and client access by way of a secure login.

As we reflect on the past year a lot has changed in the world of financial services and now as an established option with global advisers we are confidently looking forward to the next twelve months knowing that despite the momentous events of the past year, the scheme has proven to be a robust and reliable solution for both advisers and clients alike.

...the scheme has proven to be a robust and reliable solution for advisers and clients alike...

The International SIPP is provided by Nova Financial plc and administered by them in accordance with the rules of the scheme. Nova Global Ltd provide the investment platform through which the International SIPP is available as well as the technology to monitor and manage your International SIPP and its underlying investments. Nova Financial plc is the trustee of the scheme; it is their responsibility to decide who to accept into the scheme and what investments they can access. Although the companies share a brand name, they are not within the same group of companies each company is responsible for its own actions and liabilities. Charges are made clear from the outset but may change in the future as circumstance may dictate. Please refer to the Nova Global Key Features document and Terms and Conditions for full information. Nova Global Limited is registered in England & Wales. Register Number: 9042249. Registered office: Cambridge House, Henry Street, Bath, BA1 1JS. Nova Global Limited is authorised and regulated by the Financial Conduct Authority. Register Number: 653661.





SUNSEEKER THE SUNSEEKER LONDON GROUP

In 1993 together, Managing Director David Lewis and Sales Director Chris Head established Sunseeker London, that has today become the head office for the largest distributor network of Sunseeker boats worldwide, which year on year sells over 60% of the Sunseeker production.

With growth at the heart of the business, both men who are spearheading the award-winning company have developed a strategy which is underpinned by three core principles: to expand into new territories; to build on its online brokerage platform (sunseekerbrokerage.com); and control the stock of boats in the supply chain – these are key to the company’s success.

Thanks to the men spearheading the business, Sunseeker London is proud to have expanded in such a phenomenal way. Located in Mayfair, the group’s HQ sells to an international clientele worldwide and is the official and leading distributor for new and pre-owned luxury Sunseeker motor yachts ranging from 38ft to 161ft.

David who has been in the boating industry since his late teens, previously owning David Lewis Yachts comments, “We’ve been running the company very tight since its inception, which has made our cashflow strong, which is quite unusual in our industry.”

With 41 offices in over 20 countries, the Sunseeker London Group is now the official and exclusive distributor for Sunseeker products in the UK and a major part of Europe and Northern Africa, as such this has allowed the group to have a centralised support network and a team of engineers that fly out at a drop of a hat to customers Europe-wide, ensuring that we maintain our award-winning customer service.

SUNSEEKER ON SHOW

The Sunseeker London Group are delighted to invite Black Tower FM’s readers to Sunseeker on Show. The Sunseeker London Team have created a one of a kind, unrivalled destination nestled in the heart of the original Sunseeker Shipyard at West Quay Road in Poole.

Here, a permanent line up of the Sunseeker current range of boats which will be constantly evolving to include exciting new models throughout the year. Every visit to Sunseeker on Show in Poole is curated for individual requirements, and as a result the Sunseeker team, are able to welcome clients into a safe setting whereby social distancing rules can be fully complied with.

Whilst visiting Sunseeker on Show, the team are able to offer fully custom tours of the Shipyard including specific production lines of whichever model you may be interested in.

For more information, please contact:

+44 (0) 20 7355 0980
info@sunseekerlondon.com

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RUGGED BY DESIGN

New Land Rover Defender

Resilience is a challenging and slightly obscure thing to try and quantify. It seems to operate on a scale of relativity: a noun, easily adopted in the wrong context by many, but swiftly denounced in numerous scenarios. While easy to define – the ability to recover quickly from, or completely withstand difficult situations – it's a term rarely so simply distilled into one, physical man-made object. Here enters, the Land Rover Defender.

SAM HEXTER
Automotive Journalist
www.samhexter.com



While the new Defender continues to receive critical acclaim, its lineage can be traced back over 70 years, with the foundations of this now iconic motor vehicle starting in 1948 with the Series 1. As the dust settled after the Second World War, The Rover Company, who had previously almost exclusively made luxury vehicles, realised the market for its pre-war cars was decimated. After admiring the success of the Willys Jeep during America's extended stationing in Europe from afar, the company looked to derive its own dedicated four-wheel-drive system.

After a quick development cycle, borrowing the chassis and several other

components from the famed US Jeep, a team under head designer, Maurice Wilks, successfully developed Rover's own robust 'go anywhere' technology. Thanks to this all-terrain capability, The Rover Company would quickly establish itself as a brand of unrivalled willingness and promoted its own ability to resolve great extremes, never shying away from heavy-duty work.

From seeing active deployment with the British armed forces in many hostile environments, to dominating in off-road competitions the world over, including a prime podium finish at the 1979 Paris to Dakar Rally, the manufacturer has kept true to its mantra

with unparalleled action. From the summit of this mountain of success, the marque arguably has nothing left to prove but everything to lose. Their sole mission now is not to climb, but to maintain its stellar reputation within the highly competitive SUV market segment, proving to any potential rivals that Land Rover is still king of the hill.

SIGNATURE STYLE

After the huge successes of the Series 1, its successor was born. Minimal stylistic tweaks were made to the rugged and reliable formula of the first car. And the subsequent Series 2 and





Series 1 Landrover



3 models proved so popular, they saw production right through to the early '80s and would usher in a new breed of off-road, go-anywhere vehicles: The formidable Defender 90 and 110.

During the 1980s, the recently rebranded company, now appointed Land Rover, truly hit its stride and developed one of the most iconic and timeless automotive designs in history. Thanks to this eternal blueprint, the Defender finally entered the modern era. Utilising then market-leading technologies while retaining the no-frills design cues and serious attitude, gave the Defender life beyond its then more agricultural applications of its elder siblings. The new mechanical revisions included replacing leaf springs for an adjustable coil-over design in all four corners, a new line-up of engines and much improved interior specifications, including some welcome creature comforts. This more evolutionary manner and approach would then effectively see the Defender through to its theoretical 'end of the line' in early 2016, following 67 years of continuous production.

With such a notable predecessor, any attempt to revive the model would need to be well thought out, pleas-

ing purists and new buyers alike, and executed with utter precision to protect its worldwide cult-like following. You only have to look at residual values in the used market to understand the appreciation and demand that still exists for these motorcars, spanning almost any chassis generation – with values in central Europe holding much stronger than the more saturated UK space.

With the company's signature expectation now to build vehicles that are so wildly capable and versatile far beyond the needs of the vast majority of buyers: is there still a lust for such over-engineered daily drivers?

THE RESURGENCE

After a four-year hiatus, the Defender finally returned to form. Dubbed L663, the new Defender borrows many tried and tested underpinnings from the latest Range Rover and Discovery models, and presents the biggest leap forward in technology, exterior styling and interior luxury in the history of the Defender name.

Upon your approach to either the three-door 90 or larger 110, you're greeted by an all-new exterior, and yet

something that strikes you as utterly familiar. Sleeker lines now flow from front to rear and accent the flared haunches. The headlights and grille – now smoothly integrated – roofline and pillars, all give clear nods to some of the classic and iconic design cues of the Land Rovers of old. With so many recognisable features returning to the new Defender's silhouette, its intentions remain unaltered. Squint from a short distance and you could easily mistake this new form for an old friend.

Under the stylishly utilitarian exterior, the new Defender boasts several impressive drivetrain options for prospective owners to draw from. The runt of the litter, the P300, is an in-line four-cylinder motor pushing out around 296bhp and 295lbs ft of torque. The slightly peppier P400 takes things up a level; giving access to a more potent 394bhp and 406lbs ft of torque to play with, courtesy of a turbocharged in-line six-cylinder that's bolstered by mild hybrid technology and an electric supercharger. This gives enough grunt for a sprightly sprint to 100km/h in just 6.1 seconds.





Land Rover will even offer a plug-in hybrid version in the guise of the P400e. Though arguably a step too far in the eyes of many purists, the P400e promises to be not only the most powerful, but also the most fuel-efficient incarnation of the Defender to date while possessing a sub-six second sprint to 100km/h. No matter which engine specification you choose, power will always meet the ground courtesy of an eight-speed automatic transmission in tandem with permanent four-wheel drive, locking centre differential and an active locking diff in the rear. Even in base spec, air suspension will come as standard across both axels. The unique ability of this new-fangled system will allow seamless adjustment of ride height by up to three inches, giving a maximum of 11.5 inches of total ground clearance at the touch of a button.

Inside the cabin, the Defender's modernisation is at its most evident. Featuring a complete redesign, every surface has been revised, offering new lines, textures and materials to explore. A utilitarian approach still reigns supreme despite the bounds forward in luxury refinement; with beautifully exposed rivets, matte-fin-

ish bolts and an abundance of storage and tethering points visible throughout. The familiar touchscreen interface borrowed from the marque's other models remains front and centre but is now flanked with additional trim, adorned with more traditional buttons and weighted, tactile dials. A rear bench can be an attractive option for the larger 110, but even in the stouter 90 shell, there's still room to comfortably seat six people – or four people and two old Labradors if you find yourself in better company.

As the brand's tapestry dictates, customisation options are plentiful. The breadth of extras on offer is staggering – from typical roof racks and side steps to mounted ladders, potential for a raised intake snorkel and integrated air compressor to name just a few. These bolt-on options are available in set trim packs, including Explorer, Adventure, Country, and Urban. This illustrates the inherent duality of the Defender – once marketed as Land Rover's ultimate 'go anywhere' vehicle, you can uniquely specify yours to accomplish just that... if you want to. From outside the whitewashed Georgian houses that define the streets of Mayfair to the rolling hills of the

Bordeaux countryside, or even the treacherous trails of the classic Camel Trophy along the Transamazonica Highway, the new Defender never looks out of its depth.

A British motoring icon, the Defender has been, and remains, a steadfast symbol of resilience. Land Rover's latest addition to the pack embodies the need to stay relevant whilst upholding timeless values and design. Its statement of intent remains honest and unchanged, even if the consumer demand has evolved significantly since its inception way back in a post-war economy.

The brand's resolve and ability to adapt have kept the Defender as king, standing almost alone at the very summit of its segment, and long may it reign.





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You can't do it all... and that's OK

On one level or another we have all been affected by this virus. Some financially, some emotionally or physically. Thousands have lost their jobs or are on partial income; many are made to stay home and have not seen their loved ones in months; others have even lost family members or friends.

Whatever your personal circumstances, we all have been affected mentally.

Despite our best efforts to make use of this time to finally do everything we wanted to do – clear out the cellar, take care of the tax return, sort out those pensions, work out more, or finally learn to cook – for many this has not happened. Why?

Because this fear we are carrying is a heavy weight and it can be paralysing.

There is no shame in coming out of yet another lockdown with the same

body, the same empty canvasses you desperately wanted to fill and still no plan about how your financial future looks. Despite all the motivated faces hopping around your TikTok screen, you are not alone in this!

According to Harvard Business review dealing with disappointment is something most people struggle with. At the root of disappointment are expectations. Typically, those are set way too high.

What's the fix?

Constructively deal with your disappointment and shame. Admit to yourself that what you were trying to take on was too much, especially given this depressing, anxious climate we are living through.

You don't have to do everything yourself, this is what specialists are for. Get a financial planner to look at your

finances with you. Get expert advice on your pension, rather than trying to figure it out yourself. Don't try to teach yourself cooking but join a Zoom cooking class. Do a virtual group workout and even meet new people.

In reaching out for help, not only do you take weight off your own shoulders, in many cases you are supporting businesses that otherwise would be struggling due to the restrictions they are dealing with.

As a Personal Assistant I can assure you, hiring somebody to support you is a game changer. If you need any help with your pensions or investments, please reach out to Paul Rhodes at Blacktower Gibraltar.

REBECCA TANKE
P.A. to Paul Rhodes
Rebecca.Tanke@blacktowerfm.com



NEXUS

PORTFOLIO MANAGEMENT LIMITED

Nexus Portfolio Management Limited ("NPML") is a boutique offshore investment manager offering an exclusive discretionary investment management service to the clients of the Blacktower Group.

NPML was founded as a partnership between Blacktower Financial Management Group ("Blacktower") and Nova Wealth Limited ("NWL") in order to offer a flexible and personalised discretionary investment management service.

Through the partnership with NWL, Blacktower's clients are benefitting from a 15 year investment pedigree and uncompromising commitment to achieving the best possible risk-adjusted returns.

Why NPML?

INDEPENDENCE

Our independence means we have total flexibility both in terms of pricing and investment product. We have no third party or "big bank" ties.

PROVEN TRACK RECORD

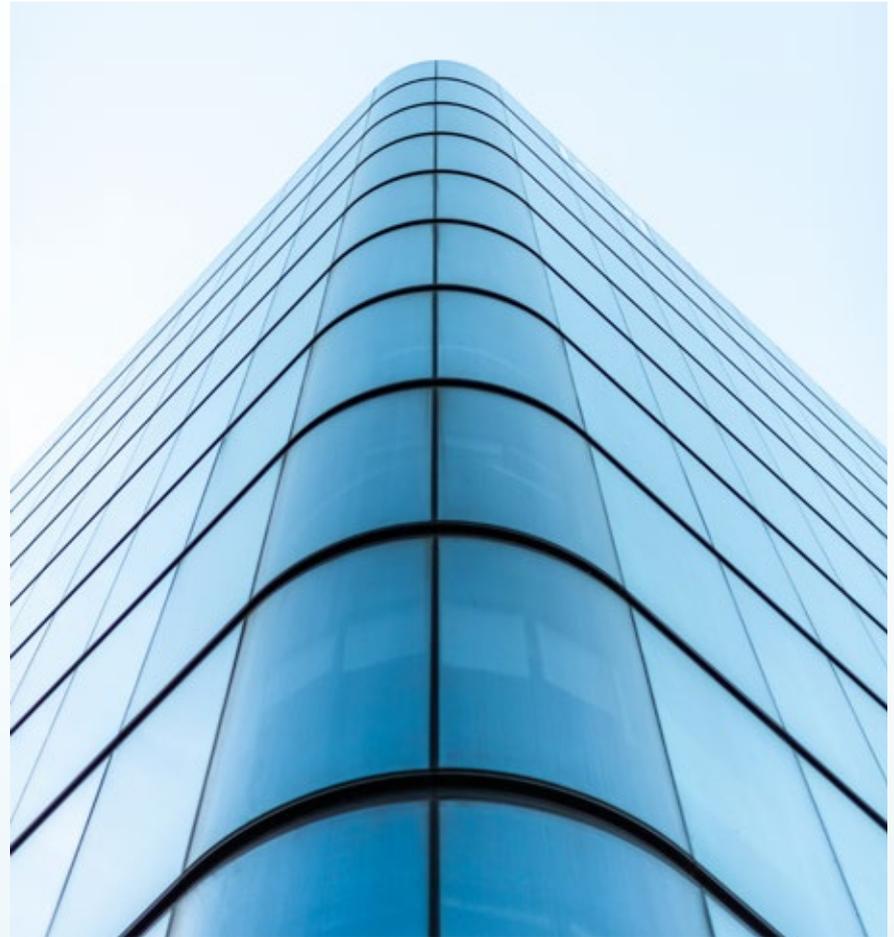
We have demonstrated solid performance through one of the most challenging periods of investment in decades. We have strong track records in GBP, USD and EUR that show out performance against peers in both absolute and risk-adjusted terms.

INTERNATIONAL & INSTITUTIONAL EXPERTISE

Our investment committee is comprised of investment professionals with international backgrounds, providing diverse views. We focus on providing a tailored institutional style service to our clients, both in terms of pricing and investment process.

COMPETITIVE FEE STRUCTURE

We have a very competitive and transparent fee structure relative to the industry. We believe the industry has been opaque for far too long and clients deserve to have a full and clear



understanding of the costs involved in their investment.

Discretionary Investment Management Services

Our discretionary service is highly flexible and brings the full capabilities of our global experiences and expertise to your portfolio.

We provide a tailored investment solution wherein we formulate an appropriate strategy based on our understanding of your individual investment parameters, circumstances, aspirations and risk profile.

Our modular portfolios are constructed to cater for a range of risk mandates, and can be based in Sterling, US Dollar or Euro. These actively managed portfolios have a strong history of success in all market conditions and show sustained out performance against peers.

Although there are upper limits regarding risk asset allocations within each model portfolio, we retain full freedom on portfolio construction depending on the market conditions, in line with our focus on risk management and capital protection.

CAUTIOUS PORTFOLIO

The objective of this portfolio is to provide cautious capital growth (and income, if required) through investment in a broad range of asset classes across global markets in line with a low risk investment strategy. The portfolio primarily aims to invest in actively managed and exchange traded funds and has a target level of risk of 5%.

BALANCED PORTFOLIO

The objective of this portfolio is to provide capital growth through investment in a broad range of asset classes across global markets in line with a medium risk investment strategy. The portfolio primarily aims to invest in actively managed and exchange traded funds and has a target level of risk of 8%.

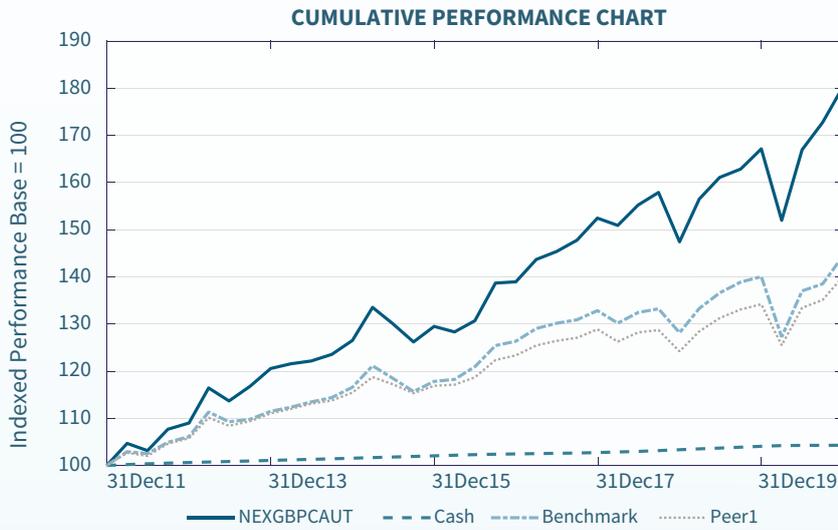
STRATEGIC PORTFOLIO

The objective of this portfolio is to provide capital growth through investment in a broad range of asset classes across global markets in line with a medium to high risk investment strategy. The portfolio primarily aims to invest in actively managed and exchange traded funds and has a target level of risk of 11%.

Performance

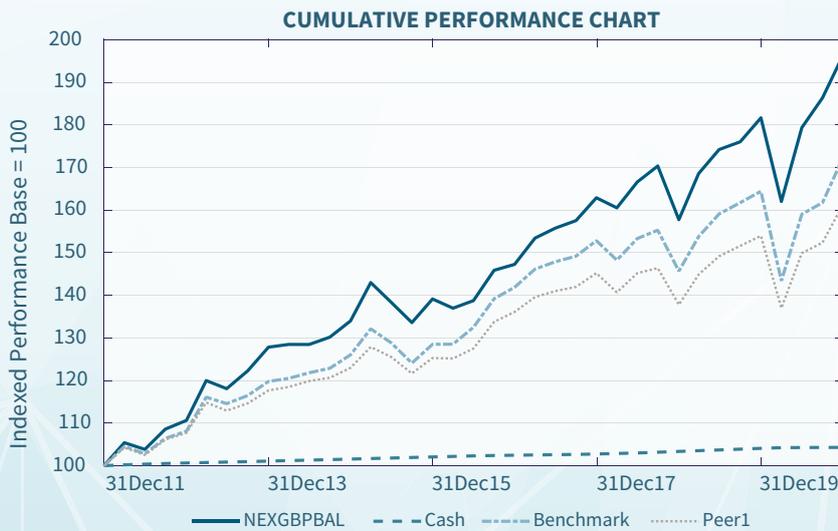
The charts below demonstrate our superior absolute and risk-adjusted returns of our GBP portfolios since inception. We have in excess of a 10-year track record and our portfolios show sustained out performance against peers across all strategies and currencies.

Charts below show performance since inception up to 31 December 2020.



Cautious

Benchmark: MPI Sterling Low
Peer: ARC Sterling Cautious



Balanced

Benchmark: MPI Sterling Medium
Peer: ARC Sterling Balanced



Strategic

Benchmark: MPI Sterling High
Peer: ARC Sterling Steady Growth

Not only do we demonstrate a strong long-term track record, but our active management style shows short-term success in times of high market volatility as seen over 2019 and 2020:

GBP	01/01/2019 to 31/12/2019	01/01/2020 to 31/12/2020	2 Year Cumulative
Nexus GBP Cautious Model	13.36%	7.95%	22.37%
ARC Sterling Cautious PCI	8.10%	4.40%	12.80%
MPI GBP Low	9.27%	3.18%	12.74%

GBP	01/01/2019 to 31/12/2019	01/01/2020 to 31/12/2020	2 Year Cumulative
Nexus GBP Balanced Model	15.14%	8.14%	24.51%
ARC Sterling Balanced Asset PCI	11.70%	4.80%	17.10%
MPI GBP Medium	12.86%	4.87%	18.36%

GBP	01/01/2019 to 31/12/2019	01/01/2020 to 31/12/2020	2 Year Cumulative
Nexus GBP Strategic Model	17.36%	8.79%	27.67%
ARC Sterling Steady Growth PCI	15.00%	4.90%	20.60%
MPI GBP High	16.61%	5.83%	23.41%

MPI (Managed Portfolio Indices): Used by STEP members the MPI track the performance of a separate peer group of investment portfolios that are managed on a discretionary basis but within a broad range of risk parameters.

ARC (Asset Risk Consultants): Actual returns generated by selected investment managers for discretionary private client portfolios, ARC Private Client Indices provide a performance reference assessed against a peer group.

Disclaimer: Performance numbers represent the performance of Nova Wealth Limited ("NWL") model portfolios as Investment Manager. Past performance is not necessarily a guide to future performance. This information is provided for illustrative purposes only and should not be regarded as a solicitation, investment or any other advice or offer or a recommendation to buy, sell or otherwise deal with any particular investment and/or service of NPML. The investments and services described above may not be suitable for all investors and if you have any doubt about the suitability of investments you should take independent advice from a qualified source.

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One Life

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