

# “Our partnership with Parmenion has provided the investment proposition we wanted”



## Case study

### Eldon Chartered Financial Planners



#### Key contact

Gemma Siddle  
Director

#### Location

Newton Aycliffe

#### Website

[www.eldonfinancial.co.uk](http://www.eldonfinancial.co.uk)

#### Using Parmenion since

June 2009

#### About Eldon

Eldon Financial Planning Limited (Eldon) is a Chartered Financial Planning firm. It was set up in 2002 by three like-minded directors aspiring to become the North East's premier fee-based personal Financial Planning practice. Eldon gives specific, detailed advice within the framework of a comprehensive Financial Plan so that everything fits together to meet their clients' objectives in life. They have developed a high level of expertise in investment, retirement and tax planning for clients with simple or more sophisticated requirements. Eldon won the flagship PFS 'Chartered Financial Planning Firm of the Year' Award in 2011 and again in 2018 and has been listed as one of New Model Advisers Top 100 UK firms every year since inception.

#### Note from Gemma Siddle, Director, Eldon

“Our partnership with Parmenion means we are able to focus on building long-term relationships with our clients; providing excellent client service at all times. We can spend our time on financial planning instead of fund selection and performance, which is time consuming, time that could be better spent with clients. The streamlined process, intuitive technology and high standards mean that we can provide a high-quality service at all times, which in turn leads to happy clients. Parmenion's flexibility has provided us with the right investment proposition for our clients and our business for many years, showing adaptability and great client service standards throughout.”

#### What business challenges were you facing when you elected to consider Parmenion as a partner?

In 2009 we decided to refine our investment proposition. We sought a partner to cost-effectively combine the precise fund range we wanted to offer our clients. We needed confidence our chosen partner could consistently deliver the promised quality and service levels, and demonstrate the ability to match the high-quality investment research and service we've always given our clients.

#### How has Parmenion supported the development of your business?

We have achieved the investment proposition that we wanted with Parmenion. This means that we have been able to work confidently within our investment philosophy and been able to maintain the high standards we always set. That has led to our clients achieving their life goals and continuing client referrals.

#### How has Parmenion helped you to secure your business objectives?

Parmenion helped us to put in place the bespoke package that we were looking for, by working flexibly and being attuned to our requirements in a constantly changing environment.

#### Get in touch

To speak to one of the Parmenion team, you can call **0345 519 0100** or email [mail@parmenion.co.uk](mailto:mail@parmenion.co.uk)

### What has been the impact on your operational processes?

Our operational processes are now more streamlined. Our clients are invested within a wider range of clearly defined volatility bands, which is what we wanted, and the portfolios have behaved as we expected throughout the years we have been with Parmenion. Parmenion's technology is easy to use and clients can view their portfolios online. We were an early adopter of Parmenion. The personal service we receive and the continuity in quality has been monitored and generally well maintained throughout the growth and development of Parmenion.

### How have you adopted Parmenion in relation to other platforms and/or DFM solutions?

We are a focused independent firm, so are always reviewing our services. We are fully able to justify using the Parmenion service as it continually ticks all the boxes at a very competitive cost. There are many thousand individual holdings across our portfolios. We knew the funds that we wanted to use at outset and not all platforms could offer these in 2009. Parmenion negotiated on our behalf with the fund managers and got them on the platform as part of our solution, and since then Parmenion has regularly negotiated with fund managers and monitored the market to lower the cost of our portfolios within our investment philosophy. Parmenion offers us a true working partnership as well as flexibility.

### What future opportunities do you expect to explore as part of your relationship with Parmenion?

We have been increasingly exploring Parmenion's ESG offerings and their technology development has a keen focus on the needs of both clients and advisory firms. We shall continue to take advantage of enhancements that we can make to our service and our operational efficiencies.

### What client feedback have you received in relation to the Parmenion service?

Our clients are very happy. We can explain the Parmenion service to them. We work together on client documentation and clients know that we have a very close relationship with Parmenion, which is reassuring for them. Our clients understand that we have a partnership with Parmenion; it is not remote from the service they have with us, it is integral.

### How have you been able to develop your proposition as a result of partnering with Parmenion?

Through working with Parmenion, we have been able to concentrate on our core offering of lifetime financial planning using cashflow modelling. The 'engine room' of investment is there to drive clients to their objectives; it's not an end in itself for those that we work with. When we meet we focus on our clients' futures and possibility planning, not the performance of individual funds and the merits of fund managers.

### How would you summarise the benefits of delivering an investment proposition powered by Parmenion?

We have felt confident to continue to recommend the portfolios we developed at outset which have been managed carefully over the years in line with our investment philosophy, being adapted as required, without the need to change service providers. Continuity is reassuring for clients. We have stability. As a firm, we like to be at the forefront of advances in the financial planning profession, leading by example. We always strive to do things properly. For example, we have always insisted on the highest qualifications for technical expertise, focused on the six steps of financial planning and been fee-based from the outset. We were early adopters of cashflow and TCF and were RDR ready almost as soon as it was formalised; we are moving to employee-ownership in 2021 to support that stability and longevity for our clients. It is a nice position in which to be and we have to make sure we don't jeopardise that. Back in 2009 we had to take Parmenion at face value and trust what we were told. Parmenion said they could deliver what we were looking for and to date they absolutely have. The outcome is that we have a lot of very happy clients who trust us implicitly.

## Get in touch

To speak to one of the Parmenion team, you can call **0345 519 0100** or email [mail@parmenion.co.uk](mailto:mail@parmenion.co.uk)

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