



Alex May

Featherstone Partners

Best of breed

FIRM SIZE *Boutique* FOCUS *Financial planning*

As head of financial planning at Featherstone, Alex May provides holistic advice on investment, retirement planning, inheritance tax mitigation, trusts and school fee planning. He has also undertaken stints at UBS and Close Brothers before joining Featherstone.

‘We bring our experience of working for large institutions to clients under a smaller, friendlier firm and invest alongside them,’ he says of the Featherstone approach. ‘Our group are recognised as industry leaders at creating multi-manager portfolios: it is clear to us that a portfolio consisting of various specialist fund managers, based around the world and focusing on specific sectors, geographies, themes or asset classes, is likely to perform better than the more generalist approach typically seen within the industry.’

May started out on the investment side, ‘It wasn’t my intention to move into financial planning, but it became a natural fit as I realised that I enjoyed working more closely with clients,’ he notes. The firm’s financial planning arm is founded on the premise that the industry is populated by jargon and complex terminology. ‘We strive to provide our clients with advice that is as clear and straightforward as possible,’ explains May. ‘Contrary to the cliché that every client is different, my experience is that most people want the same thing: to grow their investments whilst taking a suitable level of risk and to minimise the amount of tax that they pay without being contentious. We help our clients to do that.’

The firm works in tandem with changes in legislation, and continuously evolves its planning scope along with its clients’ changing needs. Featherstone Partners operates without initial, performance or exit fees, charging a single and transparent annual fee covering both investment and conventional financial planning advice. It’s an approach that May says ‘creates a greater focus on quality and removes the transactional nature of traditional financial advice which is still prevalent in the industry.’

The company’s relatively small size gives it a nimbleness, with featherstone Partners claiming that the best funds are usually those that are ‘off the menu’ for large firms – which are restricted by their scale to ‘mass market’ and ‘often mediocre’ investments.

May has noticed a trend of scale across the industry. ‘Wealth management firms are growing ever larger with the industry trend of consolidation and growth by acquisition, often to the detriment of the client, who becomes unfairly commoditised,’ he tells *Spear’s*.
